

JOINT-STOCK COMPANY

“PRAVEX BANK”

**The interim financial statements
for the period ended 30 September 2025**

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<i>(in thousands of Ukrainian hryvnias)</i>			
Item	Notes	30/09/2025	31/12/2024
1	2	3	4
ASSETS			
Cash and cash equivalents	6	2,168,859	1,779,852
Loans and advances to banks	7	312,654	290,160
Loans and advances to customers	8	2,036,096	2,234,693
Investments in securities	9	8,459,813	7,098,519
Investment property	10	8,821	8,821
Current income tax receivable		–	29
Intangible assets other than goodwill		101,144	124,614
Fixed assets		441,435	484,686
Other financial assets	11	42,197	28,298
Other non-financial assets	12	38,125	78,475
Total assets		13,609,144	12,128,147
EQUITY AND LIABILITIES			
LIABILITIES			
Due to customers	13	10,994,814	9,482,353
Debt securities issued by the Bank		1	1
Other borrowed funds	14	339,058	372,986
Provisions for liabilities			
Provisions for credit related commitments and financial guarantees	15	1,293	3,418
Other provisions	16	1,450	6,396
Total amount of collateral		2,743	9,814
Other financial liabilities	17	122,481	114,662
Other non-financial liabilities	18	69,903	69,733
Deferred tax liabilities		66,823	70,803
Total liabilities		11,595,823	10,120,352
EQUITY			
Statutory capital	19	1,323,792	1,323,792
Retained earnings (accumulated deficit)		(5,120,411)	(5,108,586)
Share premium	19	5,425,625	5,425,625
Reserves and other funds		1,332	1,332
Other reserves	20	382,983	365,632
Total equity		2,013,321	2,007,795
Total liabilities and equity		13,609,144	12,128,147

Authorised for issue and signed by

Chairman of the Board
JSC “PRAVEX BANK”
Chief accountant
JSC “PRAVEX BANK”

Gianluca Corrias

Hanna Baranovska

DATE: 30 October 2025

*The interim Financial Statements
Statement of Profit or Loss for the 9 months 2025*

<i>(in thousands of Ukrainian hryvnias)</i>					
Item	Notes	For 3rd quarter 2025	For 9 months 2025	For 3rd quarter 2024	For 9 months 2024
1	2	3	4	5	6
Interest income, including	22	363,398	995,458	258,808	779,143
Interest income calculated using the effective interest rate method	22	363,398	995,458	258,808	779,143
Fee and commission income	23	52 668	151,022	42,173	120,255
Fee and commission expenses	23	(19,141)	(48,635)	(23,739)	(50,299)
Other income	25	314	7,236	405	9,000
Interest expenses	22	(169,108)	(458,407)	(107 923)	(347,637)
Net gain (loss) from foreign exchange operations		7,158	24,436	6,622	21,817
Net gain (loss) arising from foreign currency translation		(241)	(1,034)	(1,915)	(10,429)
Gains (losses) from initial recognition of financial assets at interest rates higher or lower than market rates		2	15	4	42
Gains (losses) from initial recognition of financial liabilities at interest rates higher or lower than market rates		(259)	(640)	(34)	(34)
Impairment gains (losses) determined in accordance with IFRS 9	24	8,310	7,815	2,793	31,453
Net profit/(loss) from transactions in debt financial instruments that are accounted for at fair value through other comprehensive income		–	(381)	–	–
Gain/(loss) from derecognition of financial liabilities measured at amortized cost		–	2	1	1
Income (expenses) from modification of financial assets		122	(2,453)	(56)	7,105
Employee benefits expense		(77,757)	(251,565)	(78,851)	(248,714)
Depreciation costs		(29,034)	(86,405)	(29,176)	(95,068)
Other administrative and operating expenses	26	(109,667)	(347,601)	(123,738)	(348,620)
Profit (loss) before tax		26,765	(11,137)	(54,626)	(131,985)
Income from tax refund (expenses for tax payment)		(1,088)	(701)	(2,492)	(7,583)
Profit (loss)		25,677	(11,838)	(57,118)	(139,568)

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<i>(in thousands of Ukrainian hryvnias)</i>					
Item	Notes	For 3rd quarter 2025	For 9 months 2025	For 3rd quarter 2024	For 9 months 2024
1	2	3	4	5	6
Statement of comprehensive income					
Profit (loss)		25,677	(11,838)	(57,118)	(139,568)
Other comprehensive income					
Components of other comprehensive income that will not be reclassified to profit or loss before tax					
Other comprehensive income, before tax, gains (losses) from revaluation (revaluation of fixed assets)	20	–	–	–	–
The total amount of other comprehensive income that will not be reclassified to profit or loss before tax		–	–	–	–
Components of other comprehensive income that will be reclassified to profit or loss before tax					
Gains (losses) on financial assets carried at FVTOCI before tax	20	2,968	23,132	8	(1,291)
The total amount of other comprehensive income that will be reclassified to profit or loss before tax		2,968	23,132	8	(1,291)
Total other comprehensive income before tax		2,968	23,132	8	(1,291)
Total comprehensive income before tax		28,645	11,294	(57,110)	(140,859)
Income tax relating to components of other comprehensive income that will not be reclassified to profit or loss					
Income tax related of other comprehensive income gains (losses) from revaluation (revaluation of fixed assets)	20	–	–	–	–
Total of income tax relating to components of other comprehensive income that will not be reclassified to profit or loss		–	–	–	–
Income tax relating to components of other comprehensive income that will be reclassified to profit or loss					
Income tax related of gains (losses) on financial assets carried at FVTOCI	20	(742)	(5,783)	(2)	322
Total of income tax related of gains (losses) on financial assets carried at FVTOCI		(742)	(5,783)	(2)	322
Total other comprehensive income after tax		2,226	17,349	6	(969)
Total comprehensive income after tax		27,903	5,511	(57,112)	(140,537)

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<i>(in thousands of Ukrainian hryvnias)</i>			
Item	Notes	30/09/2025	30/09/2024
1	2	3	4
CASH FLOWS FROM OPERATING ACTIVITIES			
Interest income received		998,319	771,028
Interest expenses paid		(450,960)	(357,296)
Fee income received		151,022	120,255
Fee and commission expenses paid		(51,526)	(57,147)
Results of foreign currency transactions		24,436	21,817
Other income received		3,026	7,791
Personnel costs		(248,914)	(246,855)
Other administrative and operating expenses, paid		(362,231)	(367,606)
Income tax paid		(672)	(7,583)
Cash used in operating activities before changes in operating assets and liabilities		62,500	(115,596)
Net decrease/(increase) in loans and advances to banks		(18,769)	(194,333)
Net decrease/(increase) in loans and advances to customers		275,755	(6,459)
Net decrease/(increase) in other financial assets		(18,548)	36,782
Net decrease/(increase) in other non-financial assets		44,876	15,247
Net increase/(decrease) in amounts due to customers		1,417,928	(819,461)
Net increase/(decrease) in other financial liabilities		9,602	(34,252)
Net increase/(decrease) in other non-financial liabilities		386	10,645
Net cash flows from operating activities		1,773,730	(1,107,427)
CASH FLOWS FROM INVESTING ACTIVITIES			
Acquisition of securities		(410,768,281)	(652,209,871)
Proceeds from the sale of investments in securities		409,418,881	652,083,905
Acquisition of property, plant and equipment		(951)	(3,808)
Proceeds from the sale of fixed assets		14	35
Acquisition of intangible assets		(5,636)	(8,736)
Net cash from investing activities		(1,355,973)	(138,475)
CASH FLOWS FROM FINANCING ACTIVITIES			
Raised funds, returned		(48,531)	(45,391)
Contributions to unregistered authorized capital		—	1,099,937
Net cash from financial activities		(48,531)	1,054,546
Net increase in cash and cash equivalents		369,226	(191,356)
Effect of the NBU exchange rate fluctuations on cash and cash equivalents		19,781	148,853
Cash and cash equivalents at the beginning of the period	6	1,779,852	3,419,039

The accompanying notes on pages 10 – 52 are an integral part of these financial statements

<i>(in thousands of Ukrainian hryvnias)</i>			
Item	Notes	30/09/2025	30/09/2024
1	2	3	4
Cash and cash equivalents at the end of the period	6	2,168,859	3,376,536

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<i>(in thousands of Ukrainian hryvnias)</i>								
Item	Notes	Attributable to shareholders						Total equity attributable to shareholders
		share capital	share premium and other additional capital	reserves and other fund	other reserves	retained earnings (accumulated deficit)	total	
1	2	3	4	5	6	7	8	9
Closing balance as of 31 December 2023 (balance as at 1 January 2024)	19	1,048,726	4,600,754	1,332	311,904	(4,910,632)	1,052,084	1,052,084
Total comprehensive income		–	–	–	(969)	(139,568)	(140,537)	(140,537)
profit (loss) for the 9 months 2024		–	–	–	–	(139,568)	(139,568)	(139,568)
other comprehensive income		–	–	–	(969)	–	(969)	(969)
Equity issue		275,066	824,871	–	–	–	1,099,937	1,099,937
Transactions with shareholders	20	–	–	–	(4)	224	220	220
Closing balance as of 30 September 2024 (balance as at 1 October 2024)	19	1,323,792	5,425,625	1,332	310,931	(5,049,976)	2,011,704	2,011,704

The accompanying notes on pages 10 – 52 are an integral part of these financial statements

<i>(in thousands of Ukrainian hryvnias)</i>								
Item	Notes	Attributable to shareholders						Total equity attributable to shareholders
		share capital	share premium and other additional capital	reserves and other fund	other reserves	retained earnings (accumulated deficit)	total	
1	2	3	4	5	6	7	8	9
Closing balance as of 31 December 2024 (balance as at 1 January 2025)	19	1,323,792	5,425,625	1,332	365,632	(5,108,586)	2,007,795	2,007,795
Total comprehensive income		–	–	–	17,349	(11,838)	5,511	5,511
profit (loss) for the 9 months 2025		–	–	–	–	(11,838)	(11,838)	(11,838)
other comprehensive income		–	–	–	17,349	–	17,349	17,349
Transactions with shareholders	20	–	–	–	2	13	15	15
Closing balance as of 30 September 2025 (balance as at 1 October 2025)	19	1,323,792	5,425,625	1,332	382,983	(5,120,411)	2,013,321	2,013,321

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DATE: 30 October 2025

Онлайн сервіс створення та перевірки кваліфікованого та удосконаленого електронного підпису

**ПРОТОКОЛ
створення та перевірки кваліфікованого та удосконаленого електронного підпису**

Дата та час: 11:59:57 30.10.2025

Назва файлу з підписом: Financial Statements_Pravex_Q3_2025_eng.docx.p7s.p7s.p7s

Розмір файлу з підписом: 446.6 КБ

Назва файлу без підпису: Financial Statements_Pravex_Q3_2025_eng.docx

Розмір файлу без підпису: 421.1 КБ

Результат перевірки підпису: Підпис створено та перевірено успішно. Цілісність даних підтверджено

Підписувач - 1: Барановська Ганна Станіславівна

П.І.Б.: Барановська Ганна Станіславівна

Країна: Україна

РНОКПП: 2718811440

Організація (установа): АТ "ПРАВЕКС БАНК"

Код ЄДРПОУ: 14360920

Посада: Головний бухгалтер-директор департаменту

Час підпису (підтверджено кваліфікованою позначкою часу для підпису від Надавача): 10:25:20 30.10.2025

Сертифікат виданий: КНЕДП АТ "ПРАВЕКС БАНК"

Серійний номер: 4752DF1A59DB5DF004000000DB41000049050100

Тип носія особистого ключа: Незахищений

Алгоритм підпису: ДСТУ 4145

Тип підпису: Удосконалений

Тип контейнера: Підпис та дані в одному файлі (CAdES enveloped)

Формат підпису: З повними даними ЦСК для перевірки (CAdES-X Long)

Сертифікат: Кваліфікований

Підписувач - 2: Корріас Джанлука

П.І.Б.: Корріас Джанлука

Країна: Україна

РНОКПП: 2227017738

Організація (установа): АТ "ПРАВЕКС БАНК"

Код ЄДРПОУ: 14360920

Посада: Голова Правління

Час підпису (підтверджено кваліфікованою позначкою часу для даних від Надавача): 11:42:29 30.10.2025

Сертифікат виданий: КНЕДП АТ "ПРАВЕКС БАНК"

Серійний номер: 4752DF1A59DB5DF004000000463F0000FC020100

Тип носія особистого ключа: ЗНКИ е.ключ ІІТ Алмаз-1К

Серійний номер носія особистого ключа: Не визначено

Алгоритм підпису: ДСТУ 4145

Тип підпису: Кваліфікований

Тип контейнера: Підпис та дані в одному файлі (CAdES enveloped)

Формат підпису: Базовий (CAdES-BES)

Сертифікат: Кваліфікований

Електронна печатка - 1: АТ "ПРАВЕКС БАНК"

П.І.Б.:

Країна: Україна

Організація (установа): АТ "ПРАВЕКС БАНК"

Код ЄДРПОУ: 14360920

Час підпису (підтверджено кваліфікованою позначкою часу для даних від Надавача): 11:44:18 30.10.2025

Сертифікат виданий: КНЕДП АТ "ПРАВЕКС БАНК"

Серійний номер: 4752DF1A59DB5DF0040000004C4100004E030100

Тип носія особистого ключа: Незахищений

Алгоритм підпису: ДСТУ 4145

Тип підпису: Удосконалений

Тип контейнера: Підпис та дані в одному файлі (CAdES enveloped)

Формат підпису: Базовий (CAdES-BES)

Сертифікат: Кваліфікований

Note 1. Information about the Bank

Full name of the Bank	Joint-Stock Company “PRAVEX BANK”
Short name of the Bank	JSC “PRAVEX BANK”
Location	9/2 Klovskiy Uzviz, Kyiv 01021, Ukraine
Country of registration	Ukraine
Form of incorporation	Private Joint-Stock Company
Name and location of the parent company	Intesa Sanpaolo S.p.A. 10121 Italy, Turin, Piazza San Carlo, 156
Management shareholding	0%
Foreign investor shareholding	INTESA SANPAOLO S.p.A. (Italy) owns 100% of the Bank's share capital
Reporting period	From 1 January to 30 September 2025
Reporting currency and measurement unit	UAH ‘000

JSC "PRAVEX BANK" (hereinafter referred to as the Bank) is a universal financial organization that provides a full range of banking services on the territory of Ukraine. Due to the well-developed network, PRAVEX BANK JSC is represented in most regions of our country. The strategic goal of JSC "PRAVEX BANK" is to further establish itself as a universal bank that provides a full range of banking services to legal entities and individuals, increasing profitability and efficiency.

Note 2. Economic and operational environment of the Bank

The Bank's activities are carried out in Ukraine, whose economy belongs to the category of developing countries. Economic growth continues, albeit at a slower pace than previously forecast.

The economy is restrained primarily by uncertainty and a long war. In the second quarter of 2025, real GDP grew by 0.7% year-on-year, and compared to the first quarter – by 0.2% in seasonally adjusted terms. At the same time, the economic growth rate slowed down year-on-year compared to the first quarter of 2025 (0.9%), according to the State Statistics Service of Ukraine.

The Bank's activities are carried out in Ukraine, whose economy belongs to the category of developing countries. Economic growth continues, albeit at a slower pace than previously forecast. The economy is restrained primarily by uncertainty and a long war. In the second quarter of 2025, real GDP grew by 0.7% year-on-year, and compared to the first quarter – by 0.2% in seasonally adjusted terms.

At the same time, the economic growth rate slowed down year-on-year compared to the first quarter of 2025 (0.9%), according to the State Statistics Service of Ukraine.

Investment activity decreased. Gross fixed capital formation in the second quarter of 2025 decreased by 2.5% year-on-year after growing by 37.7% in the first quarter. Fiscal policy stimulus was also less than in the first quarter of 2025: capital expenditure growth slowed to 16.6% (from 66.3% in the first quarter).

The negative contribution of net exports to GDP growth decreased. The decline in physical volumes of exports of goods and services slowed to 15.7% (from 17.8% in the first quarter of 2025) due to increased supplies to the EU on the eve of the introduction of new terms of trade, robust external demand and a revival of activity in metallurgy. The growth rate of imports of goods and services decreased to 4.5% (from 8.7% in the first quarter of 2025).

Economic results by type of activity were uneven. Production volumes in agriculture, both in crop production and in animal husbandry, have significantly decreased. At the same time, the stable situation in the energy sector

in the second quarter of 2025 and the low base of comparison last year, when important energy facilities were damaged due to attacks by the Russian Federation, ensured the growth of the energy sector. This supported activity in other sectors of the economy. The dynamics of freight transportation revived against the background of an improvement in the situation with exports.

In the third quarter of 2025, economic activity in agriculture grew due to the arrival of a new harvest, which further contributed to a slowdown in the decline in the food industry and freight transportation. At the same time, increased shelling of energy infrastructure enterprises and logistics facilities restrained economic activity in a number of regions and industries.

The growth rate of labor supply in the market has accelerated slightly. However, finding employees in 2025 remains a significant challenge for businesses. However, this year, the situation with the search for personnel has stabilized, although it remains tense.

The deficit of trade in goods narrowed due to a significant reduction in imports of goods. Exports of goods also decreased, but not as significantly. As of October 14, 2025, Ukraine has received USD 36.9 billion in external assistance in the form of soft loans and grants, as well as under the G7 Extraordinary Revenue Acceleration for Ukraine (ERA) initiative. As a result, reserves reached USD 46.5 billion as of the end of September 2025.

In August-September 2025, the NBU's interventions in the foreign exchange market decreased, which, together with sufficient amounts of international financial assistance, ensured that reserves were kept at a high level. In September, the state budget deficit narrowed due to a decrease in spending. However, both in September and since the beginning of the year, the deficit has been greater than last year.

In September 2025, inflation continued to slow down to 11.9% year-on-year.

In September 2025, expenditure growth slowed down significantly (to 9% from 25% in August) due to a special fund. However, since the beginning of the year, expenditure growth has remained significant (22% compared to 5.4% last year), in particular due to high spending on defense and social support. Revenues (excluding grants) slowed down in September (to almost 7% from 22% in August) due to lower revenues to the special fund and a higher base of comparison (last year, from 01.09, the excise tax on fuel was increased). At the same time, core taxes continued to rise thanks to high wages, imports, and revised separate tax rates from 2025. In general, in January-September 2025, revenues (excluding grants) increased by 26% (compared to 15% last year).

The average official exchange rate of the hryvnia against the dollar in September 2025 strengthened by 0.3%, and against the euro weakened by 0.6%.

As of October 1, 2025, the number of banking groups remained unchanged - 16.

In August 2025, compared to December 2024, the volume of bank customer deposits increased by +2.7%, while gross loans increased by +13.9%.

For 8 months of 2025, the banking system received UAH 106.4 billion in net profit. The sector remains profitable, in particular due to the maintenance of a high net interest margin and operational efficiency.

At the end of August 2025, the number of unprofitable banks was 11.

The nominal yield of hryvnia instruments in September remained close to the level of previous months. Due to the increase in demand for longer government bonds (within the circulation period of a year and a half), the weighted average yield of these government bonds during the initial placement increased slightly. The volume of hryvnia deposits of households for a period of more than three months increased by UAH 2.9 billion in September. The portfolio of hryvnia government bonds owned by individuals also increased by UAH 0.7 billion in September 2025 (by 45% since the beginning of the year).

The NBU's keeping the key policy rate at 15.5% contributed to maintaining the proper yield of hryvnia instruments and the stability of the foreign exchange market.

Banks keep sufficient capital reserves to maintain stability and further lending.

The accompanying notes on pages 10 – 52 are an integral part of these financial statements

Since the beginning of 2025, international rating agencies have affirmed and revised Ukraine's rating due to the protracted war with Russia at the following levels:

- On June 3, 2025, Standard & Poor's affirmed Ukraine's long-term and short-term foreign currency sovereign credit ratings at 'SD/SD' (selective default) and its long-term and short-term local currency sovereign credit ratings at 'CCC+/C'. The outlook for the long-term national currency rating remains stable. At the same time, the agency downgraded the ratings of securities issues linked to GDP from the level of "CC" to "D" (default). Referring to the expectation that the payment on GDP-linked securities maturing on June 2, 2025 will not be made by Ukraine within the contractual grace period of 10 working days, given the government's moratorium on payments on these bonds if they are not restructured.
- On May 30, 2025, Moody's Ratings (Moody's) affirmed the long-term foreign and local currency issuer ratings of the Government of Ukraine at Ca and maintained a stable outlook. Citing expectations that the impact of the war with Russia will continue to pose long-term challenges to Ukraine's economy and public finances. Even after the restructuring of Eurobonds last year, the burden of public debt remains elevated and growing. Meanwhile, liquidity pressures remain significant.
- On May 23, 2025, Fitch Ratings affirmed Ukraine's long-term foreign currency issuer default rating at Limited Default (RD). Fitch does not typically assign forecasts to sovereign ratings rated "CCC+" or lower. Citing expectations that Ukraine is still in the process of broader restructuring, with its GDP guarantees becoming default only after the payment date of May 31. The long-term foreign currency IDR will remain at the "Limited Default" level until Ukraine normalizes its relations with the vast majority of external commercial creditors.
- On May 13, 2025, Rating and Investment Information downgraded Ukraine's long-term sovereign foreign currency rating to 'CCP-'. Citing expectations that if the war drags on, it could put negative pressure on the Ukrainian economy and exacerbate fiscal challenges, as well as public debt restructuring efforts are not yet complete, and the government plans to suspend payments on GDP-linked warrant bonds at the end of May 2025.

Note 3. Basis for preparation

These financial statements were prepared in accordance with the International Financial Reporting Standards (hereinafter - "IFRS") and requirements of the Law of Ukraine "On Accounting and Financial Statements in Ukraine" №996-XIV of June 16, 1999 on the preparation of financial statements (with amendments) (hereinafter referred to as the Law on Financial Statements).

These financial statements have been prepared under the historical cost convention, except for the initial recognition of financial instruments based on fair value, the subsequent appraisal of buildings at revalued cost and related financial instruments, financial assets at fair value through other comprehensive income at fair value.

Estimations uncertainty

The preparation of financial statements in accordance with IFRS requires the management to formulate judgements, estimates and assumptions that affect the application of accounting policies. Actual results may differ from those estimates.

The estimates and related assumptions are reviewed on an ongoing basis. Changes in estimates are recognised in the period in which estimates revised and in all subsequent periods. Further information on estimates is disclosed in Note 4.1 Significant accounting judgments and estimates.

Going concern

These financial statements have been prepared on the assumption that the Bank will continue to operate for the foreseeable future. During the preparation of these financial statements, the Bank carried out an analysis of its ability to continue its activities on a continuous basis.

These financial statements reflect the current assessment of the management staff regarding the impact of the operating conditions in Ukraine on the continuing operating activities and financial condition of the Bank during

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the war. The future conditions for carrying out activities may differ from the assessment of managerial personnel.

The war continues and continues to threaten a long-term decline in Ukraine's economic potential, in particular due to the loss of people, territories and industries. This continues to affect the political and business environment in the country, namely due to rising inflation, devaluation of the hryvnia, monetary measures of the NBU remain tough and aimed at gradually reducing inflation, destruction of gas infrastructure, energy interruptions and personnel shortages continue to undermine production processes. Despite significant international support, capital, personnel shortages, and infrastructure destruction are still hampering business activity and recovery potential.

Despite the complex challenges caused by the protracted war, the Bank continues to ensure continuous and stable operations, actively adapting to changing conditions. Efforts are aimed at maintaining and strengthening the status of a reliable, solvent and customer-oriented Bank that supports the country's economy and responds to market needs in the face of crisis factors. For this purpose, the following measures were taken:

- continued to focus on effective liquidity management, ensuring that liquidity is maintained at a stable and acceptable level;
- actively worked to attract customer funds sufficient for the Bank to finance the Bank's loan portfolio, investments in the NBU's monetary instruments, and maintain a stable resource base and a high level of liquidity;
- revised the limits on securities, which allowed the Bank to place free liquidity in hryvnia with a maturity of up to 3-4 years in more profitable financial instruments and, accordingly, improved the operational efficiency of the Bank as a whole;
- conducted discreet lending to clients with a focus on client profile, profitability and direct impact on regulatory capital;
- worked to improve the Bank's operational efficiency by implementing measures to optimize administrative costs, increase business profitability through the revision of the minimum margin size for products, as well as focus on the development of the transactional business in an environment of increased competition;
- worked towards reducing and optimizing operating and administrative costs, including by revising the cost structure in accordance with the urgent needs of the Bank and while maintaining operational capacity;
- improved the level of online customer service by implementing modern digital solutions, increasing the convenience, speed and security of services, which is especially important in the face of increased competition in the market;
- revised tariffs for banking products and services in accordance with market conditions.

There is significant uncertainty as to the Bank's ability to implement the above measures due to the unpredictable impact of the ongoing hostilities on the territory of Ukraine on the assumptions applied by management, including, but not limited to, the results of the Bank's sustainability assessment as of January 1, 2025, which is expected to be completed after the approval of these financial statements. This may cast significant doubt on the Bank's ability to continue its operations on a continuing basis, and therefore it will not be able to realise its assets and repay liabilities in the normal course of business.

Note 4. Material accounting policy information

4.1. Significant accounting judgments and estimates

The preparation of financial statements requires the application of estimates and assumptions that may have a significant impact on the amounts presented in the statement of financial position and the statement of profit or loss and other comprehensive income, as well as on the amounts of assets and liabilities recorded in the financial statements. Estimates are based on available information and subjective judgments, often based on past

experience, which are used to make reasonable assumptions that will be made in assessing operating results. Given their nature, the estimates and assumptions used may change from year to year and, therefore, it cannot be excluded that the current amounts presented in the financial statements may differ materially in future financial years as a result of changes in subjective measurements made. The main cases in respect of which the Bank's management must make subjective assessments include:

- estimation of expected losses on loans and other financial assets;
- estimates and assumptions about the possibility of realizable deferred tax assets.

The Bank recognises expected credit losses on the following financial instruments that are not measured at fair value through profit or loss:

- financial assets that are debt instruments;
- accounts receivable;
- issued financial guarantee agreements;
- loan commitments issued.

The Bank recognises provisions for expected credit losses in an amount equal to the lifetime expected credit losses, except for the following instruments for which the amount of the provision is equal to 12-month expected credit losses:

- debt investment securities with low credit risk as of the reporting date;
- other financial instruments for which credit risk has not increased significantly since the date of their initial recognition.

If the actual repayment amounts were less than management's estimates, the Bank would have to account for additional impairment costs.

Changes in estimates of loan repayment probabilities may affect the amount of impairment losses recognized. For example, if the net present value of the estimated cash flows differs by plus/minus one percent, the impairment of loans as at 30 September 2025 would be UAH 22,381 thousand lower/higher (2024: UAH 22,347 thousand).

4.2. Changes in accounting policies

The Bank has applied for the first time some amendments to the standards that became effective for annual periods beginning on or after 1 January 2024. The Bank has not early applied any standards, clarifications or amendments that have been issued but have not entered into force.

Amendments to IAS 1 "Presentation of Financial Statements"

- *"Classification of liabilities as current or non-current"* clarifies the approach to classifying liabilities under IAS 1 based on the contractual terms in effect at the reporting date;
- *"Non-current liabilities with covenants"* clarifies the approach to classifying liabilities as current or non-current.

Amendments to the following standards, effective from 1 January 2024, did not have any material impact on the Bank's financial statements:

- *IAS 1 "Presentation of Financial Statements" - "Classification of Liabilities as Current and Non-Current"* The Bank does not have the right to postpone repayment for at least 12 months after the reporting date. When preparing the financial statements, the Bank indicates the liabilities by maturity from the reporting date: up to 1 year are classified as current, more than 1 year - as non-current. The specified disclosure is made in Note 21. Also, the terms of the loan agreement (covenants) were analyzed, according to which at the reporting date the Bank complies with the terms of the loan

agreement, which also does not affect the determination of the liability as current in full. Disclosure of information on covenants is made in Note 15.

- IFRS 16 “Leases - Lease Obligations in Sales and Leaseback Transactions”;
- IAS 7 “Statement of Cash Flows” and IFRS 7 “Financial Instruments: Disclosures” - “Supplier Financing Arrangements”.

Reclassifications

In 2024 the Bank revised the format of presenting information in its financial statements and accordingly made changes to comparative data due to the increase in income from the modification of financial assets for 2024 (in the amount of UAH 7,060 thousand). Results of reclassification for the nine months of 2024:

30 September 2024 and for the nine months of 2024 then ended as reported		30 September 2024 and for the nine months of 2024 then ended as reclassified		Reclassifi- cations
Item	Amount	Item	Item	
Statement of profit or loss				
Other income	16,105	Other income	9,000	(7,105)
Gains (losses) from modification of financial assets	–	Gains (losses) from modification of financial assets	7,105	7,105

4.3. Financial assets and financial liabilities

4.3.1. Classification and measurement of financial assets and financial liabilities

The Bank recognises financial assets and liabilities in its separate statement of financial position when it becomes a party to contractual obligations in respect of the instrument. Standard acquisitions and sales of financial assets and liabilities are recognised using settlement date accounting.

Financial assets

In accordance with IFRS 9 "Financial Instruments", the Bank classifies its financial assets into three categories

- at amortized cost (AC);
- at fair value through other comprehensive income (FVOCI);
- at fair value through profit or loss (FVPL).

Financial liabilities

The Bank classifies its financial liabilities as measured at amortised cost.

4.3.2. Provision for expected credit losses

The Bank recognizes an allowance for expected credit losses for all debt financial assets carried at amortized cost or fair value through other comprehensive income, as well as loan commitments and financial guarantee contracts in accordance with IFRS 9 “Financial Instruments”. No impairment is recognized for equity instruments.

Determining a Significant Increase in Credit Risk

Subject to the requirements of IFRS 9 “Financial Instruments”, the Bank believes that a significant increase in credit risk occurs no later than the moment when the number of days of overdue debt on an asset exceeds 30 days. The Bank recognises the number of days overdue by counting the number of days starting from the earliest day as of which payment has not been received in full.

Definition of Default

A financial asset is classified by the Bank as a financial asset that has been in default in the following cases:

The accompanying notes on pages 10 – 52 are an integral part of these financial statements

- it is unlikely that the borrower's loan obligations to the Bank will be repaid in full without the Bank taking such actions as the sale of collateral (if any); or
- the borrower's debt under any of the Bank's significant loan obligations is overdue for more than 90 days. Overdrafts are considered to be overdue debts on the next day when the client violated the recommended limit or was recommended for him, less than the amount of the current outstanding debt.

When assessing the occurrence of a default event on the borrower's obligations, the Bank takes into account the following indicators:

- qualitative: for example, violation of the restrictive terms of the contract (covenants);
- quantitative: for example, the status of overdue debts and non-payment of another obligation of the same issuer of the Bank; and
- based on data independently developed within the Bank and obtained from external sources.

The inputs to assessing the occurrence of a default event on a financial instrument and their significance may change over time to reflect changes in circumstances.

Creating a Time Structure of the Probability of Default

The credit risk stages are used as initial inputs in creating a time structure of the probability of default for positions exposed to credit risk. The Bank collects information on debt service and default rates for positions subject to credit risk, analyzed depending on the jurisdiction, type of product and borrower, and on the level of credit risk. The Bank uses statistical models to analyze the collected data and obtain estimates of the probability of default for the remaining period for positions exposed to credit risk and expect them to change over time.

This analysis includes the identification and calibration of the relationship between changes in the probability of default and changes in macroeconomic factors, as well as a detailed analysis of the impact of some other factors (for example, the practice of revising the terms of credit agreements) on the risk of default. For most positions exposed to credit risk, GDP growth is the key macroeconomic indicator.

Modification of the terms of financial assets and financial liabilities

If the terms of a financial asset change, the Bank assesses whether the cash flows for that modified asset differ significantly. If the cash flows differ significantly (a significant modification of terms), the rights to the contractual cash flows of the original financial asset are deemed to have expired. In this case, the original financial asset is derecognised and the new financial asset is recognised at fair value. Changes in the amount of cash flows of existing financial assets or financial liabilities are not considered to be modifications to terms if they are a consequence of the current terms of the contract, for example, changes in interest rates.

In addition, the Bank concludes that the modification of conditions is significant based on the following qualitative factors:

- change in the currency of a financial asset;
- change in the type of collateral or other means of improving the quality of the asset;
- a change in the conditions of a financial asset, which leads to non-compliance with the SPPI test criterion.

If the cash flows of a modified asset measured at amortised cost do not differ significantly, the modification of conditions does not result in the derecognition of the financial asset.

4.4. Cash and cash equivalents

According to the article “Cash and their equivalents”, the Bank recognizes cash (cash on hand), funds in the National Bank of Ukraine, correspondent accounts and "overnight" deposits in banks, which can be converted into a known amount of cash on first demand and which carry a low risk cost changes. For the purposes of the Statement of Financial Position and the calculation of the Statement of Cash Flows, the funds of mandatory reserves or other funds and account balances are not included in the calculation of the article “Cash and their equivalents”, if there are restrictions on their use.

4.5. Property, plant and equipment

Property, plant and equipment are initially recognised at cost, which consists of the actual cost of acquiring and bringing them into a usable condition.

After the initial recognition of fixed assets as assets, except for the Bank's real estate, their further accounting is carried out according to the method of initial (historical) cost.

Further accounting of the Bank's real estate objects is carried out according to the method of revalued value.

The Bank has determined the following useful lives for certain types of fixed assets:

Description	Useful life, years
Buildings and constructions	33.33
Machinery and equipment	4-10
Vehicles	5
Fixtures and fittings (furniture)	8.33
Other PP&E	7-12

Property, plant and equipment is depreciated on a straight-line basis.

4.6. Leases

The Bank applies the short-term lease recognition exemption for the lease agreements:

- to short-term leases (that is, leases with a lease term of no more than 12 months from the commencement date and that do not contain a purchase option).
- the underlying asset has an equivalent value of less than €5,000 (the NBU exchange rate at date of recognition);
- lease agreements without a lease term;
- free of charge;
- unidentifiable.

The decision to apply the exemption in terms of low-value assets is made to each contract separately.

The Bank does not recognize as lease agreements agreements on the right to use software, agreements on the use of licenses and license agreements. The Bank recognizes these assets as intangible assets in accordance with IAS 38 “Intangible Assets”.

4.7. Investment property

After the initial recognition of an investment property, the Bank further measures it at fair value, changes in which are recognised in profit or loss.

4.8. Income tax

Income tax expenses (income) consist of current and deferred taxes.

Such income tax expense (income) is recognised in profit or loss, except when it relates to items recognised in other comprehensive income or directly in equity. In such cases, they are recognised in other comprehensive income or directly in equity.

Deferred tax is calculated at the tax rates that will be in effect during the period in which the asset will be sold or used and the liability will be settled.

4.9. Statutory capital and share premium

Equity contributions are recognised at historical cost. Equity contributions received before 31 December 2000 are recognised at indexed cost in accordance with IAS 29 Financial Reporting in Hyperinflationary Conditions.

4.10. Commission income and expenses

Commissions that are not included in the cost of the loan (for example, fees for cash and settlement services, etc.) are recognized as commission income.

4.11. Functional currency

Items included in the Bank's separate financial statements are denominated in a currency that best corresponds to the economic substance of events and conditions relating to the Bank ("functional currency"). The functional currency and the currency of presentation of these separate financial statements is the hryvnia. All values are rounded to the nearest thousand dollars, unless otherwise stated.

Foreign Exchange Transactions

Assets and liabilities, income and expenses from transactions with foreign currencies are recorded in hryvnia equivalent at the official exchange rates of the NBU for foreign currencies and investment metals as of the date of reflection in accounting.

Accounting of income and expenses in foreign currency is carried out by converting into the currency of Ukraine at the rate of the National Bank of Ukraine on the date of the transaction under which income is received or expenses are incurred. In case of accrual of income or expenses in foreign currency, accounting is carried out at the exchange rate on the date of accrual.

In the Statement of Financial Position, foreign currency assets and liabilities are recorded at the official exchange rate set by the NBU as of the reporting date. As at 30 September 2025, the NBU has set the following exchange rates:

Currency	30 September 2025	30 September 2024
USD	41.3176	41.1664
EUR	48.4408	45.9541

Note 5. New and revised standards

The following are new standards/amendments and interpretations that have been issued but are not yet effective as of the date of preparation of these financial statements of the Bank. The Bank plans to adopt these new standards, amendments and interpretations, if applicable, when they become effective. The Bank is currently analyzing the materiality of the impact of new and revised standards on the financial statements.

Amendments to IAS 21 “The Effects of Changes in Foreign Exchange Rates” – “Non-convertibility” – the changes concern the definition of convertible (exchangeable) currency. The standard is supplemented with a definition of what a convertible currency is, guidance on how to determine whether a currency is convertible, and how to determine the spot rate if the currency is not convertible.

On 30 May 2024, the IASB issued Amendments to IFRS 9 and IFRS 7, Amendments to the Classification and Measurement of Financial Instruments (the Amendments). The Amendments include:

- A clarification that a financial liability is derecognised on the “settlement date” and introduce an accounting policy choice (if specific conditions are met) to derecognise financial liabilities settled using an electronic payment system before the settlement date;
- Additional guidance on how the contractual cash flows for financial assets with environmental, social and corporate governance (ESG) and similar features should be assessed;
- Clarifications on what constitute ‘non-recourse features’ and what are the characteristics of contractually linked instruments;
- The introduction of disclosures for financial instruments with contingent features and additional disclosure requirements for equity instruments classified at fair value through other comprehensive income (OCI).

The Amendments are effective for annual periods starting on or after 1 January 2026. Early adoption is permitted, with an option to early adopt the amendments for classification of financial assets and related disclosures only. The Bank is currently not intending to early adopt the Amendments.

Amendments to IFRS 18 “Presentation and Disclosure of Information in Financial Statements” – establishes requirements for the presentation and disclosure of information in general purpose financial statements (financial statements) to ensure the provision of relevant information that fairly reflects the assets, liabilities, equity, income and expenses of an entity. The implementation of IFRS 18 will not affect the net profit of the entity, but will only change the way the results are presented in the statement of comprehensive income and in the notes to the financial statements.

IFRS 18 standardizes the formats for presenting financial results, eliminating discrepancies that previously made it difficult to compare financial results between different companies, and introduces the term “operating profit” as an important indicator for assessing operating results.

The standard also establishes enhanced requirements for the aggregation and disaggregation of information in the primary financial statements and/or notes.

Note 6. Cash and cash equivalents

Table 6.1. Cash and cash equivalents

<i>(in thousands of Ukrainian hryvnias)</i>			
Line	Item	30/09/2025	31/12/2024
1	2	3	4
1	Cash	188,572	174,549
2	Balances with the National Bank of Ukraine	914,573	921,136
3	Correspondent accounts with banks:	1,066,699	684,946
3.1	Ukraine	3,168	2,348
3.2	other countries	1,063,531	682,598
4	Provisions for cash on correspondent accounts with other banks	(985)	(779)
5	Total cash and cash equivalents	1,174,165	1,779,852

The accompanying notes on pages 10 – 52 are an integral part of these financial statements

Line 5 in Table 6.1 corresponds to account “Cash and cash equivalents” in the statement of financial position.

As of 30 September 2025, the Bank placed cash on a correspondent account with JPMORGAN CHASE BANK, N.A. in the amount of UAH 1,062,908 thousand (2024: JPMORGAN CHASE BANK, N.A. in the amount of UAH 452,119 thousand), which represents a significant concentration.

As of 30 September 2025, and 31 December 2024, balances on correspondent accounts were not overdue and not impaired.

Table 6.2. Movements in provisions for cash on correspondent accounts with other banks as of 30 September 2025 and for the nine months then ended

<i>(in thousands of Ukrainian hryvnias)</i>			
Line	Movements in provisions	Provisions for cash on correspondent accounts with other banks	Total
1	2	3	4
1	Balance at the beginning of the year	(779)	(779)
2	(Increase) in provision for impairment during the period	–	–
3	Foreign exchange differences	(206)	(206)
4	Balance at the end of the period	(985)	(985)

Table 6.3. Movements in provisions for cash on correspondent accounts with other banks as of 31 December 2024 and for the year then ended

<i>(in thousands of Ukrainian hryvnias)</i>			
Line	Movements in provisions	Provisions for cash on correspondent accounts with other banks	Total
1	2	3	4
1	Balance at the beginning of the year	(853)	(853)
2	Decrease in provision for impairment during the year	20	20
3	Foreign exchange differences	54	54
4	Balance at the end of the period	(779)	(779)

Table 6.4. Credit quality analysis of cash and cash equivalents as of 30 September 2025

<i>(in thousands of Ukrainian hryvnias)</i>					
Line	Item	Balances on correspondent accounts with other banks by impairment stage	Cash	Balances with the National Bank of Ukraine	Total
1	2	3	4	5	6
1	Impairment Stage 1:	1,066,699	188,572	914 573	2,169,844
1.1	Not overdue	1,066,699	188,572	914 573	2,169,844
2	Provision for cash impairment	(985)	–	–	(985)
3	Total cash and cash equivalents	1,065,714	188,572	914,573	2,168,859

Table 6.5. Credit quality analysis of cash and cash equivalents as of 31 December 2024

<i>(in thousands of Ukrainian hryvnias)</i>					
Line	Item	Balances on correspondent accounts with other banks by impairment stage	Cash	Balances with the National Bank of Ukraine	Total
1	2	3	4	5	6
1	Impairment Stage 1:	684,946	174,549	921,136	1,780,631
1.1	Not overdue	684,946	174,549	921,136	1,780,631
2	Provision for cash impairment	(779)	–	–	(779)
3	Total cash and cash equivalents	684,167	174,549	921,136	1,779,852

Note 7. Loans and advances to banks

Table 7.1. Loans and advances to banks

<i>(in thousands of Ukrainian hryvnias)</i>			
Line	Item	30/09/2025	31/12/2024
1	2	3	4
1	Deposits in other banks, which are accounted for at amortized cost:	312,657	290,164
1.1	Short-term deposits	312,657	290,164
2	Provision for impairment of amounts due from banks	(3)	(4)
3	Total amounts due from other banks less provisions	312,654	290,160

Line 3 in Table 7.1 corresponds to account “Loans and advances to banks” in the statement of financial position.

As of September 30, 2025, a time deposit was placed with Intesa Sanpaolo Bank in the amount UAH 312,657 thousand (2024: a time deposit was placed with Intesa Sanpaolo Bank in the amount UAH 290,164 thousand), which represents a significant concentration.

Table 7.2. Analysis of the book value of loans and advances to banks for the nine months 2025

<i>(in thousands of Ukrainian hryvnias)</i>			
Line	Movements in provisions	Stage 1	Total
1	2	3	4
1	Balance at the beginning of the year	290,164	290,164
2	Increase in balance during the period	2,724,126	2,724,126
2.1	new contracts	2,708,137	2,708,137
2.2	foreign exchange differences	15,989	15,989
3	Decrease in balance during the period	(2,701,633)	(2,701,633)
3.1	commitments that have expired	(2,690,470)	(2,690,470)
3.2	foreign exchange differences	(11,163)	(11,163)
4	Balance at the end of the period	312,657	312,657

Table 7.3. Analysis of provision for loans and advances to banks for the nine months 2025

<i>(in thousands of Ukrainian hryvnias)</i>			
Line	Movements in provisions	Stage 1	Total
1	2	3	4
1	Balance at the beginning of the year	(4)	(4)
2	Increase in provision for impairment during the period	(28)	(28)
2.1	provision for new commitments	(28)	(28)
3	Decrease in provision for impairment during the period	29	29
3.1	decrease of the provision from the closing of loans	6	6
3.2	foreign exchange differences	23	23
4	Balance at the end of the period	(3)	(3)

Table 7.4. Analysis of the book value of loans and advances to banks for 2024

<i>(in thousands of Ukrainian hryvnias)</i>			
Line	Movements in provisions	Stage 1	Total
1	2	3	4
1	Balance at the beginning of the year	133,375	133,375
2	Increase in balance during the period	2,766,554	2,766,554
2.1	new contracts	2,752,296	2,752,296
2.2	foreign exchange differences	14,258	14,258
3	Decrease in balance during the period	(2,609,765)	(2,609,765)
3.1	commitments that have expired	(2,593,399)	(2,593,399)
3.2	foreign exchange differences	(16,366)	(16,366)
4	Balance at the end of the period	290,164	290,164

Table 7.5. Analysis of provision for loans and advances to banks for 2024

<i>(in thousands of Ukrainian hryvnias)</i>			
Line	Movements in provisions	Stage 1	Total
1	2	3	4
1	Balance at the beginning of the year	(1)	(1)
2	Increase in provision for impairment during the year	(37)	(37)
2.1	provision for new commitments	(37)	(37)
3	Decrease in provision for impairment during the year	34	34
3.1	decrease of loan closing provision	34	34
4	Balance at the end of the period	(4)	(4)

Note 8. Loans and advances to customers

Table 8.1. Loans and advances to customers

<i>(in thousands of Ukrainian hryvnias)</i>			
Line	Item	30/09/2025	31/12/2024
1	2	3	4
1	Corporate loans	1,413,697	1,568,152
2	Retail mortgage loans	535,700	570,807
3	Loans to individual entrepreneurs	860	523
4	Retail consumer loans	263,096	330,193
5	Other retail loans	26	35
6	Provision for impairment of loans	(177,283)	(235,017)
7	Total loans less provisions	2,036,096	2,234,693

Line 7 in Table 8.1 corresponds to account “Loans and advances to customers” in the statement of financial position.

Loans, the terms of which were renegotiated.

As of September 30, 2025, the book value of loan agreements under which the terms were revised for 9 months of 2025 is UAH 3,523 thousand. (of which: on loans to individuals – UAH 3,523 thousand). The amount of reduction in the reserve for 9 months of 2025 under such revised contracts amounted to UAH 757 thousand. (of which: on loans to individuals – UAH 757 thousand).

As of December 31, 2024, the book value of loan agreements under which the terms were revised in 2024 is UAH 281,939 thousand. (of which: loans to legal entities – UAH 278,694 thousand, of which the largest share is occupied by one client in stage 3 with a book value of UAH 232,768 thousand, on loans to individuals – UAH 3,245 thousand). The amount of the increase in the reserve for 2024 under such revised contracts amounted to UAH 1,157 thousand. (of which: increase in loans to legal entities – UAH 1,285 thousand, decrease in loans to individuals – UAH 129 thousand).

Concentration of loans to customers

The Bank believes that a potential risk of concentration relative to a single client may arise when at least 10% of the net loan portfolio value is provided to a limited number of debtors. As of September 30, 2025, the financing provided to two clients is UAH 418,649 thousand. UAH, or 19% (December 31, 2024: two clients for UAH 443,746 thousand, or 18%).

Table 8.2. Analysis of the book value of loans and advances to customers for the nine months 2025

<i>(in thousands of Ukrainian hryvnias)</i>					
Line	Item	Stage 1	Stage 2	Stage 3	Total
1	2	3	4	5	6
1	Balance at the beginning of the year	2,053,026	44,006	372,678	2,469,710
2	Increase in balance for the period	2,489,626	40,480	13,520	2,543,626
2.1	Increase in balance due to new loans	481,223	2	–	481,225
2.2	Increase in balance of the current portfolio	1,912,132	30,333	4,475	1,946,940
2.3	Transition between stages	38,270	10,142	6,461	54,873
2.4	Foreign exchange differences	58,001	3	2,584	60,588
3	Decrease in balance for the period	(2,648,181)	(77,375)	(74,401)	(2,799,957)
3.1	Decrease in balance due to full repayment of loans	(1,456,019)	(30,627)	(4,047)	(1,490,693)
3.2	Decrease in the balance of the current portfolio	(1,165,092)	(2,529)	(10,704)	(1,178,325)
3.3	Write-offs against the provision	(4)	–	(51,171)	(51,175)
3.4	Transition between stages	(9, 555)	(44 208)	(1,110)	(54,873)
3.5	Foreign exchange differences	(17,511)	(11)	(7, 369)	(24,891)
4	Balance at the end the period	1,894,471	7,111	311,797	2,213,379

Table 8.3. Analysis of provisions for loans and advances to customers for the nine months 2025

<i>(in thousands of Ukrainian hryvnias)</i>					
Line	Item	Stage 1	Stage 2	Stage 3	Total
1	2	3	4	5	6
1	Balance at the beginning of the year	(14,458)	(2,590)	(217,969)	(235,017)
2	Increase in the amount of loan provisions for the period	(22,214)	(6,057)	(22,952)	(51,223)
2.1	Provision for new loans	(4,611)	–	–	(4,611)
2.2	Provision for increase in carrying amount	(13,173)	(2,227)	(450)	(15,850)
2.3	Increasing the provision from the transition between stages	–	(1,667)	(2,364)	(4,031)
2.4	Increasing the reserve from the deterioration of the quality of the portfolio	(3,716)	(1,467)	(7,254)	(12,437)
2.5	Transition between stages	(263)	(695)	(2,709)	(3,667)
2.6	Interest accrued on impaired loans	(101)	(1)	(8,946)	(9,048)
2.7	Foreign exchange differences	(350)	–	(1,229)	(1,579)
3	Decrease in the amount of loan provisions for the period	22,622	7,972	78,363	108,957
3.1	Decrease of loan closing provision	3,789	488	3,492	7,769
3.2	Decrease in provision by decrease in the carrying value	11,303	538	4,720	16,561
3.3	Decreasing the provision from the transition between stages	–	2,528	1,003	3,531
3.4	Decreasing the provision from the improvement of the quality of the portfolio	6,734	1,452	10,906	19,092
3.5	Recovery of loans written off against provisions in prior periods	4	–	51,004	51,008

The accompanying notes on pages 10 – 52 are an integral part of these financial statements

<i>(in thousands of Ukrainian hryvnias)</i>					
Line	Item	Stage 1	Stage 2	Stage 3	Total
1	2	3	4	5	6
3.6	Transition between stages	671	2,966	31	3,668
3.7	Interest accrued on impaired loans	–	–	3,742	3,742
3.8	Foreign exchange differences	121	–	3,465	3,586
4	Balance at the end of the period	(14,050)	(675)	(162,558)	(177,283)

Table 8.4. Analysis of the carrying value of loans and advances to customers for 2024

<i>(in thousands of Ukrainian hryvnias)</i>					
Line	Item	Stage 1	Stage 2	Stage 3	Total
1	2	3	4	5	6
1	Balance at the beginning of the year	1,759,612	155,815	370,126	2,285,553
2	Increase in balance during the year	2,897,790	86,541	47,086	3,031,417
2.1	Increase in balance due to new loans	270,203	–	1	270,204
2.2	Increase in balance of the current portfolio	2,558,810	60,688	12,452	2,631,950
2.3	Transition between stages	40,583	20,476	6,429	67,488
2.4	Foreign exchange differences	28 194	5,377	28,204	61,775
3	Decrease in balance during the year	(2,604,376)	(198,350)	(44,534)	(2,847,260)
3.1	Decrease in balance due to full repayment of loans	(1,246,028)	(83,737)	(7,685)	(1,337,450)
3.2	Decrease in the balance of the current portfolio	(1,331,491)	(78,692)	(11,501)	(1,421,684)
3.3	Write-offs against the provision	–	–	(5,522)	(5,522)
3.4	Transition between stages	(12,994)	(35,605)	(18,889)	(67,488)
3.5	Foreign exchange differences	(13,863)	(316)	(937)	(15,116)
4	Balance at the end of the year	2,053,026	44,006	372,678	2,469,710

Table 8.5. Analysis of provisions for loans and advances to customers for 2024

<i>(in thousands of Ukrainian hryvnias)</i>					
Line	Item	Stage 1	Stage 2	Stage 3	Total
1	2	3	4	5	6
1	Balance at the beginning of the year	(25,729)	(8,478)	(224,956)	(259,163)
2	Increase in the amount of loan provisions for the year	(25,471)	(25,216)	(39,802)	(90,489)
2.1	Provision for new loans	(6,299)	–	–	(6,299)
2.2	Provision for increase in carrying amount	(14,034)	(4,458)	(5,077)	(23,569)
2.3	Increasing the provision from the transition between stages	–	(2,949)	(3,062)	(6,011)
2.4	Increasing the reserve from the deterioration of the quality of the portfolio	(3,853)	(15,250)	(4,435)	(23,538)
2.5	Transition between stages	(982)	(2,037)	(3,210)	(6,229)
2.6	Interest accrued on impaired loans	–	–	(3,652)	(3,652)
2.7	Foreign exchange differences	(303)	(522)	(20,366)	(21,191)
3	Decrease in the amount of loan provisions for the year	36,742	31,104	46,789	114,635
3.1	Decrease of loan closing provision	4,296	8,577	6,055	18,928
3.2	Decrease in provision by decrease in the carrying value	24,708	7,567	5,557	37,832
3.3	Decreasing the provision from the transition between stages	–	3,208	13,119	16,327
3.4	Decreasing the provision from the improvement of the quality of the portfolio	6,191	7,854	15,154	29,199
3.5	Recovery of loans written off against provisions in prior periods	–	–	5,520	5,520

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<i>(in thousands of Ukrainian hryvnias)</i>					
Line	Item	Stage 1	Stage 2	Stage 3	Total
1	2	3	4	5	6
3.6	Transition between stages	1,428	3,891	911	6,230
3.7	Foreign exchange differences	119	7	473	599
4	Balance at the end of the year	(14,458)	(2,590)	(217,969)	(235,017)

Table 8.6. Loan structure by types of economic activity

<i>(in thousands of Ukrainian hryvnias)</i>					
Line	Economic activity	30/09/2025		31/12/2024	
1	2	3	4	5	6
1	Transactions with real estate, leasing, engineering and servicing	250,740	11.33%	45,885	1.86%
2	Trade, repair of vehicles, household equipment and items of personal use	411,079	18.57%	535,752	21.69%
3	Agriculture, hunting, forestry	170,069	7.68%	181,355	7.34%
4	Processing industry	455,732	20.59%	685,107	27.74%
5	Retail	799,682	36.13%	901,558	36.51%
6	Other	126,077	5.70%	120,053	4.86%
7	Total loans and advances to customers less provisions	2,213 379	100%	2,469,710	100%

Table 8.7. Information about loans by collateral type as of 30 September 2025

<i>(in thousands of Ukrainian hryvnias)</i>							
Li-ne	Item	Corporate loans	Retail mortgage loans	Loans to individual entrepreneurs	Retail consumer loans	Other retail loans	Total
1	2	3	4	5	6	7	8
1	Unsecured loans	14,320	397	402	246,651	26	261,796
2	Loans secured by:	1,399,377	535,303	1,374	16,445	-	1,952,499
2.1	cash	1,539	-	458	-	-	1,997
2.2	real estate	271,518	535,303	-	7,016	-	813,837
2.2.1	residential mortgage	133	535,303	-	4,235	-	539,671
2.2.2	non-residential mortgage	271,385	-	-	2,781	-	274,166
2.3	Other assets	1,126,320	-	916	9,429	-	1,136,665
2.3.1	equipment	521,053	-	458	1,329	-	522,840
2.3.2	goods in turnover	107,224	-	458	-	-	107,682
2.3.3	vehicles	498,043	-	-	8,100	-	506,143
3	Total loans and advances to customers, gross of provision	1,413,697	535,700	1,776	263,096	26	2,214,295

Table 8.8. Information about loans by collateral type as of 31 December 2024

<i>(in thousands of Ukrainian hryvnias)</i>							
Li-ne	Item	Corporate loans	Retail mortgage loans	Loans to individual entrepreneurs	Retail consumer loans	Other retail loans	Total
1	2	3	4	5	6	7	8
1	Unsecured loans	4,478	397	523	311,027	35	316,460
2	Loans secured by:	1,563,674	570,410	-	19,166	-	2 153,250
2.1	cash	2,988	-	-	-	-	2,988
2.2	real estate	437,473	570,410	-	10,878	-	1,018,761
2.2.1	residential mortgage	145	570,410	-	6,987	-	577,542
2.2.2	non-residential mortgage	437,328	-	-	3,891	-	441,219

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<i>(in thousands of Ukrainian hryvnias)</i>							
Li- ne	Item	Corporate loans	Retail mortgage loans	Loans to individual entrepreneurs	Retail consumer loans	Other retail loans	Total
1	2	3	4	5	6	7	8
2.3	Other assets	1,123,213	–	–	8,288	–	1,131,501
2.3.1	equipment	573,517	–	–	–	–	573,517
2.3.2	goods in turnover	195,491	–	–	–	–	195,491
2.3.3	vehicles	354,205	–	–	8,288	–	362,493
3	Total loans and advances to customers, gross of provision	1,568,152	570,807	523	330,193	35	2,469,710

Table 8.9. Credit quality analysis as of 30 September 2025

<i>(in thousands of Ukrainian hryvnias)</i>							
Line	Item	Corporate loans	Retail mortgage loans	Loans to individual entrepreneurs	Retail consumer loans	Other retail loans	Total
1	2	3	4	5	6	7	8
1	Impairment Stage 1:	1,140,470	523,691	860	229,422	26	1,894,469
1.1	Not overdue	1,140,470	520,663	860	224,497	26	1,886,516
1.2	Less than 30 days	–	3,028	–	4,925	–	7,953
2	Impairment Stage 2:	–	1,861	–	5,252	–	7,113
2.1	Not overdue	–	1,861	–	3,653	–	5,514
2.2	Less than 30 days	–	–	–	148	–	148
2.3	31 - 60 days	–	–	–	1,378	–	1,378
2.4	61 - 90 days	–	–	–	73	–	73
3	Impairment Stage 3:	273,227	10,148	–	28,422	–	311,797
3.1	Not overdue	273,227	4,894	–	4,833	–	282,954
3.2	Less than 30 days	–	–	–	956	–	956
3.3	31 - 60 days	–	–	–	268	–	268
3.4	61 - 90 days	–	–	–	296	–	296
3.5	91 - 180 days	–	1,889	–	1,186	–	3,075
3.6	181 - 270 days	–	1,146	–	696	–	1,842
3.7	More than 270 days	–	2,219	–	20,187	–	22,406
4	Total loans, gross of provision	1,413,697	535,700	860	263,096	26	2,213,379
5	Provision for loan impairment	(133,976)	(9,739)	(12)	(33,556)	–	(177,283)
6	Total loans less provisions	1,279,721	525,961	848	229,540	26	2,036,096

The Bank has developed its own approach to calculating the number of days of debt overdue in accordance with the new definition of default under Article 178 of Regulation (EU) No. 575/2013, which is used in the calculation of the provision. Note is presented according to this approach. Also, line 3.1 reflects loans that may have signs of restructuring and be assigned to Stage 3 without debt overdue.

Table 8.10. Credit quality analysis as of 31 December 2024

<i>(in thousands of Ukrainian hryvnias)</i>							
Line	Item	Corporate loans	Retail mortgage loans	Loans to individual entrepreneurs	Retail consumer loans	Other retail loans	Total
1	2	3	4	5	6	7	8
1	Impairment Stage 1:	1,259,211	546,922	523	246,333	35	2,053,024

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<i>(in thousands of Ukrainian hryvnias)</i>							
Line	Item	Corporate loans	Retail mortgage loans	Loans to individual entrepreneurs	Retail consumer loans	Other retail loans	Total
1	2	3	4	5	6	7	8
1.1	Not overdue	1,259,211	544,485	523	241,344	35	2,045,598
1.2	Less than 30 days	–	2,437	–	4,989	–	7,426
2	Impairment Stage 2:	30,097	6,217	–	7,694	–	44,008
2.1	Not overdue	30,097	4,123	–	6,431	–	40,651
2.2	Less than 30 days	–	1,897	–	649	–	2,546
2.3	31 - 60 days	–	197	–	421	–	618
2.4	61 - 90 days	–	–	–	193	–	193
3	Impairment Stage 3:	278,844	17,668	–	76,166	–	372,678
3.1	Not overdue	278,694	3,736	–	4,015	–	286,445
3.2	Less than 30 days	–	48	–	1,460	–	1,508
3.3	31 - 60 days	–	–	–	120	–	120
3.4	61 - 90 days	–	–	–	485	–	485
3.5	91 - 180 days	–	658	–	907	–	1,565
3.6	181 - 270 days	–	480	–	2,276	–	2,756
3.7	More than 270 days	150	12,746	–	66,903	–	79,799
4	Total loans, gross of provision	1,568,152	570,807	523	330,193	35	2,469,710
5	Provision for loan impairment	(138,880)	(14,605)	(2)	(81,529)	(1)	(235,017)
6	Total loans less provisions	1,429,272	556,202	521	248,664	34	2,234,693

As of 30 September 2025, and 31 December 2024 the majority of loans provided to corporate borrowers are short-term and are granted to borrowers with a minimal credit risk according to the Bank's assessment.

Note 9. Investments in securities

Table 9.1. Investments in securities

<i>(in thousands of Ukrainian hryvnias)</i>			
Line	Item	30/09/2025	31/12/2024
1	2	3	4
1	Debt securities at AC	2,751,168	1,850,682
1.1	Certificates of deposit of the National Bank of Ukraine	2,751,168	1,850,682
2	Debt securities at FVOCI	5,708,645	5,247,837
2.1	Certificates of deposit of the National Bank of Ukraine	796,605	1,223,223
2.2	Domestic bonds refinanced by the National Bank of Ukraine	2,980,106	2,355,075
2.3	Debt government securities of other countries	1,952,669	1,681,117
2.4	Provision for impairment of securities	(20,735)	(11,578)
3	Shares of non-banking financial institutions at FVOCI	34	34
3.1	Provision for impairment of securities	(34)	(34)
4	Total investments in securities less provisions	8,459,813	7,098,519

Line 4 in Table 9.1 corresponds to account "Investments in securities" in the statement of financial position.

Table 9.2. Credit quality analysis of debt securities carried at amortised cost as of 30 September 2025

<i>(in thousands of Ukrainian hryvnias)</i>			
Line	Item	NBU certificates of deposit	Total
1	2	3	4
1	Impairment Stage 1	2,751,168	2,751,168
1.1	Not overdue	2,751,168	2,751,168
2	Provision for impairment of securities	–	–

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<i>(in thousands of Ukrainian hryvnias)</i>			
Line	Item	NBU certificates of deposit	Total
1	2	3	4
3	Total investments in securities at AC	2,751,168	2,751,168

Table 9.3. Credit quality analysis of debt securities carried at amortised cost as of 31 December 2024

<i>(in thousands of Ukrainian hryvnias)</i>			
Line	Item	NBU certificates of deposit	Total
1	2	3	4
1	Impairment Stage 1	1,850,682	1,850,682
1.1	Not overdue	1,850,682	1,850,682
2	Provision for impairment of securities	–	–
3	Total investments in securities at AC	1,850,682	1,850,682

Table 9.4. Credit quality of debt securities carried at fair value through other comprehensive income as of 30 September 2025

<i>(in thousands of Ukrainian hryvnias)</i>					
Line	Item	Deposit certificates of the National Bank of Ukraine	Domestic state loan obligations	Debt government securities of other countries	Total
1	2	3	4	5	6
1	Impairment Stage 1	796,605	2,980,106	1,952,669	5,729,380
1.1	Not overdue	796,605	2,980,106	1,952,669	5,729,380
2	Provision for impairment of securities	–	(20,707)	(28)	(20,735)
3	Total investments in securities at FVTOCI	796,605	2,980,106	1,952,669	5,729,380

Table 9.5. Credit quality of debt securities carried at fair value through other comprehensive income as of 31 December 2024

<i>(in thousands of Ukrainian hryvnias)</i>					
Line	Item	Deposit certificates of the National Bank of Ukraine	Domestic state loan obligations	Debt government securities of other countries	Total
1	2	3	4	5	6
1	Impairment Stage 1	1,223,223	2,355,075	1,681,117	5,259,415
1.1	Not overdue	1,223,223	2,355,075	1,681,117	5,259,415
2	Provision for impairment of securities (for information)	–	(11,551)	(27)	(11,578)
3	Total investments in securities at FVOCI	1,223,223	2,355,075	1,681,117	5,259,415

Table 9.6. Movements in provisions for impairment of securities carried at fair value through other comprehensive income as of 30 September 2025 and for the nine months then ended

<i>(in thousands of Ukrainian hryvnias)</i>					
Line	Movements in provisions	Domestic government loan bonds	Debt government securities of other countries	Corporate shares	Total
1	2	3	4	5	6
1	Balance as of 1 January 2025	(11,551)	(27)	(34)	(11,612)

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<i>(in thousands of Ukrainian hryvnias)</i>					
Line	Movements in provisions	Domestic government loan bonds	Debt government securities of other countries	Corporate shares	Total
1	2	3	4	5	6
2	Increase in provision for impairment during the period	(9,156)	(1)	–	(9,157)
3	Balance as of 30 September 2025	(20,707)	(28)	(34)	(20,769)

Table 9.7. Movements in provisions for impairment of securities carried at fair value through other comprehensive income as of 31 December 2024 and for the year then ended

<i>(in thousands of Ukrainian hryvnias)</i>					
Line	Movements in provisions	Domestic government loan bonds	Debt government securities of other countries	Corporate shares	Total
1	2	3	4	5	6
1	Balance as of 1 January 2024	–	(14)	(31)	(45)
2	Increase in provision for impairment during the year	(11,551)	(13)	(3)	(11,567)
3	Balance as of 31 December 2024	(11,551)	(27)	(34)	(11,612)

Note 10. Investment property

Table 10.1. Fair value of investment property

<i>(in thousands of Ukrainian hryvnias)</i>			
Line	Item	30/09/2025	31/12/2024
1	2	3	4
1	Fair value of investment property at the beginning of the period	8,821	5,353
2	Reclassification to non-current assets held for sale and disposal groups	–	2,880
3	(Decrease) increase in investment property value	–	588
4	Fair value of investment property at the end of the period	8,821	8,821

Line 4 in Table 10.1 corresponds to account “Investment property” in the statement of financial position.

Table 10.2. Amounts recognised in the statement of profit or loss

<i>(in thousands of Ukrainian hryvnias)</i>			
Line	Income and expense	30/09/2025	31/12/2024
1	2	3	4
1	Net profit (loss) from investment property revaluation	–	588
2	Income from the rental of investment real estate	113	75

Data on line 1 of table 10.2 is displayed as a separate line in the Statement of profit or loss. The data on line 2 of table 10.2 are displayed as part of the note 25 “Other income” of the Statement of profit or loss.

During the nine months of 2025 and 2024, the Bank leased investment property and received income.

Note 11. Other financial assets

Table 11.1. Other financial assets

<i>(in thousands of Ukrainian hryvnias)</i>			
Line	Item	30/09/2025	31/12/2024
1	2	3	4
1	Accounts receivable from transactions with customers	5,240	4,711
2	Amounts due on accrued income from cash and settlement services and other accrued income	2,969	2,880
3	Accounts receivable from transactions with payment cards	37,534	23,292
4	Other assets	191	45
5	Provision for impairment	(3,737)	(2,630)
6	Total other financial assets less provisions	42,197	28,298

Line 6 in Table 11.1 corresponds to account “Other financial assets” in the statement of financial position.

Table 11.2. Analysis of changes in provision for impairment of other financial assets for the nine months 2025

<i>(in thousands of Ukrainian hryvnias)</i>				
Line	Movements in provisions	Accounts receivable from transactions with customers	Amounts due on overdue accrued income from cash and settlement services, and other accrued income	Total
1	2	3	4	5
1	Balance as at 1 January 2025	(1,836)	(794)	(2,630)
2	(Increase)/decrease in provision for impairment during the period	(601)	(460)	(1,061)
3	Foreign exchange differences on provisions	(6)	(40)	(46)
4	Closing balance as of 30 September 2025	(2,443)	(1,294)	(3,737)

Table 11.3. Analysis of changes in provision for impairment of other financial assets for 2024

<i>(in thousands of Ukrainian hryvnias)</i>				
Line	Movements in provisions	Accounts receivable from transactions with customers	Amounts due on overdue accrued income from cash and settlement services, and other accrued income	Total
1	2	3	4	5
1	Balance as at 1 January 2024	(3,034)	(986)	(4,020)
2	(Increase)/decrease in provision for impairment during the year	(93)	189	96
3	Write-off at the expense of the reserve	1,406	–	1,406
4	Foreign exchange differences on provisions	(115)	3	(112)
5	Closing balance as of 31 December 2024	(1,836)	(794)	(2,630)

Table 11.4. Credit quality analysis of other financial assets as of 30 September 2025 and for the nine months then ended

<i>(in thousands of Ukrainian hryvnias)</i>						
<i>Accounts receivable without a significant financing component</i>						
Li- ne	Item	Accounts receivable from transactions with customers	Amounts due on accrued income from cash and settlement services and other accrued income	Accounts receivable from transactions with payment cards	Other assets	Total
1	2	3	4	5	6	7
1	Impairment Stage 1:	3,477	2,466	37,534	191	43,668
1.1	Not overdue	3,477	2,376	37,534	52	43,439
1.2	Less than 30 days	-	41	-	139	180
1.3	31 - 60 days	-	24	-	-	24
1.4	61 - 90 days	-	25	-	-	25
2	Impairment Stage 3:	1,763	503	-	-	2,266
2.1	91 - 180 days	-	43	-	-	43
2.2	181 - 270 days	-	30	-	-	30
2.3	More than 270 days	1,763	430	-	-	2,193
3	Total other financial assets	5,240	2,969	37,534	191	45,934
4	Provision for impairment of other assets	(2,443)	(1,294)	-	-	(3,737)
5	Total other financial assets less provisions	2,797	1,675	37,534	191	42,197

Table 11.5. Credit quality analysis of other financial assets as of 31 December 2024 and for the year then ended

<i>(in thousands of Ukrainian hryvnias)</i>						
<i>Accounts receivable without a significant financing component</i>						
Li- ne	Item	Accounts receivable from transactions with customers	Amounts due on accrued income from cash and settlement services and other accrued income	Accounts receivable from transactions with payment cards	Other assets	Total
1	2	3	4	5	6	7
1	Impairment Stage 1:	2,925	2,116	23,292	45	28,378
1.1	Not overdue	2,679	2,021	23,292	21	28,013
1.2	Less than 30 days	246	66	-	24	336
1.3	31 - 60 days	-	16	-	-	16
1.4	61 - 90 days	-	13	-	-	13
2	Impairment Stage 3:	1,786	764	-	-	2,550
2.1	Less than 30 days	-	313	-	-	313
2.2	31 - 60 days	-	1	-	-	1
2.3	61 - 90 days	-	5	-	-	5
2.4	91 - 180 days	-	44	-	-	44
2.5	181 - 270 days	-	29	-	-	29
2.6	More than 270 days	1,786	372	-	-	2,158
3	Total other financial assets	4,711	2,880	23,292	45	30,928
4	Provision for impairment of other assets	(1,836)	(794)	-	-	(2,630)

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<i>(in thousands of Ukrainian hryvnias)</i>						
<i>Accounts receivable without a significant financing component</i>						
Li- ne	Item	Accounts receivable from transactions with customers	Amounts due on accrued income from cash and settlement services and other accrued income	Accounts receivable from transactions with payment cards	Other assets	Total
1	2	3	4	5	6	7
5	Total other financial assets less provisions	2,875	2,086	23,292	45	28,298

Note 12. Other non-financial assets

Table 12.1. Other non-financial assets

<i>(in thousands of Ukrainian hryvnias)</i>			
Line	Item	30/09/2025	31/12/2024
1	2	3	4
1	Accounts receivable on the acquisition of assets	1,436	211
2	Prepaid services	30,264	70,845
3	Precious metals	9	9
4	Accounts receivable from taxes and mandatory payments other than income tax	190	204
5	Other assets	6,698	7,214
6	Provision for other non-financial assets	(472)	(8)
7	Total other non-financial assets less provisions	38,125	78,475

Line 7 in Table 12.1 corresponds to account “Other non-financial assets” in the statement of financial position.

Table 12.2. Movements in provision for impairment of other non-financial assets as of 30 September 2025 and for the nine months then ended

<i>(in thousands of Ukrainian hryvnias)</i>			
Line	Movements in provisions	Prepaid services	Total
1	2	3	4
1	Balance as at 1 January 2024	(8)	(8)
2	(Increase) in provision for impairment during the period	(463)	(463)
3	Foreign exchange differences on provisions	(1)	(1)
4	Balance as at 30 September 2025	(472)	(472)

Table 12.3. Movements in provision for impairment of other non-financial assets as of 31 December 2024 and for the year then ended

<i>(in thousands of Ukrainian hryvnias)</i>			
Line	Movements in provisions	Prepaid services	Total
1	2	3	4
1	Balance as at 1 January 2024	–	–
2	(Increase) in provision for impairment during the year	(8)	(8)
3	Balance as at 31 December 2024	(8)	(8)

Note 13. Due to customers

Table 13.1. Breakdown of amounts due to customers

<i>(in thousands of Ukrainian hryvnias)</i>			
Line	Item	30/09/2025	31/12/2024
1	2	3	4
1	Government and public organisations:	48,284	36,183
1.1	Current accounts	48,284	36,183
1.2	Term deposits	–	–
2	Other legal entities:	6,635,743	5,533,562
2.1	Current accounts	3,172,561	3,173,217
2.2	Term deposits	3,463,182	2,360,345
3	Individuals:	4,310,787	3,912,608
3.1	Current accounts	2,172,777	2,040,160
3.2	Term deposits	2,138,010	1,872,448
4	Total amounts due to customers	10,994,814	9,482,353

Line 4 in Table 13.1 corresponds to account “Due to customers” in the statement of financial position.

The Bank believes that a potential concentration risk may arise when at least 10% of the carrying value of amounts due to customers (excluding subordinated debt and loans from international financial institutions) are attracted from a limited number of creditors. As of 30 September 2025, and 31 December 2024, the funds of one and one clients were respectively UAH 1,500,000 thousand and UAH 1,356,714 thousand, which was equal to 13.42% and 14.31%, respectively, of the amount due to customers as of the reporting date.

As of 30 September 2025, there were eight deposits in the loan collateral for loans the amount of UAH 49,134 thousand (31 December 2024: there was eight deposits in the loan collateral for loans the amount of UAH 48,558 thousand).

Table 13.2. Breakdown of amounts due to customers by types of economic activity

<i>(in thousands of Ukrainian hryvnias)</i>					
Line	Economic activity	30/09/2025		31/12/2024	
		amount	%	amount	%
1	2	3	4	5	6
1	State authorities	3	0.01	3	0.01
2	Production and distribution of electricity, natural gas and water	97,192	0.88	97,861	1.03
3	Transactions with real estate, leasing, engineering and servicing	525,302	4.78	503,486	5.31
4	Trade, repair of vehicles, household equipment and items of personal use	894,356	8.13	883,761	9.32
5	Agriculture, hunting, forestry	37,241	0.34	38,951	0.41
6	Retail	4,310,786	39.21	3,912,608	41.26
7	Processing industry	560,409	5.10	552,296	5.82
8	Financial and insurance services	3,344,235	30.41	2,304,796	24.31
9	Construction	295,758	2.69	286,220	3.02
10	Information and telecommunications	571,643	5.20	589,331	6.22
11	Other	357,889	3.25	313,040	3.29
12	Total amounts due to customers	10,994,814	100.00	9,482,353	100.00

Note 14. Other borrowed funds

Table 14.1. Other borrowed funds as of 30 September 2025 and for the nine months then ended

<i>(in thousands of Ukrainian hryvnias)</i>			
Line	Item	30/09/2025	31/12/2024
1	2	3	4
1	Loans from international and other financial organizations	339,058	372,986
2	Total	339,058	372,986

In December 2020, the Bank signed an agreement with EUROPEAN INVESTMENT BANK for a loan totaling EUR 30,000,000, to finance and support small and medium-sized businesses in the context of the Covid-19 pandemic.

The loan is provided in the form of tranches each with a minimum amount of at least EUR 5,000,000. According to the terms of the contract, the loan can be granted both in dollars and in euros.

According to the Agreement, the following covenants are provided:

- change of ownership: in the event of such an event occurring, or if there is a possibility that it will occur, the Bank is obliged to immediately inform EIB about it. In such a case, EIB has the right to demand early repayment of the loan together with the accrued interest;
- loss of credit rating of Intesa Sanpaolo S.p.A.: in the event of such an event, the Bank is obliged to provide additional security for the Loan in the form of a guarantee, cash collateral or other security for cash collateral or other security acceptable to the Bank.

As of 31 December 2024, the Bank was not in breach of the covenants stated in the agreement.

In December 2021, the Bank received the first two tranches on the following terms:

- 1st tranche – USD 7 million (with a term of 7 years at an annual interest rate of 2.315%) or UAH 190,947 thousand at the exchange rate as of 31 December 2021.
- 3rd tranche – EUR 5 million (with a term of 7 years at an annual interest rate of 0.785%) or UAH 154,613 thousand at the exchange rate as of 31 December 2021.

During 2022, the Bank did not receive new loans or tranches for other borrowed funds, and the change in other borrowed funds is related only to the devaluation of the hryvnia and the change in accrued interest.

During 2023, the Bank also did not receive new loans or tranches under this article, but made a partial repayment of the tranches received in December 2021, namely:

- for the 1st tranche of USD 7 million (with a term of 7 years at an annual interest rate of 2.315%), a partial payment of USD 636,363.64 was made on 22 December 2023. The remaining balance for this tranche as of 31 December 2023, amounts to USD 6,363,636.36 (or UAH 241,706 thousand at the exchange rate as of 31 December 2023).
- for the 3rd tranche of EUR 5 million (with a term of 7 years at an annual interest rate of 0.785%), a partial payment of EUR 454,545.45 was made on 22 December 2023. The remaining balance for this tranche as of 31 December 2023, amounts to EUR 4,545,454.55 (or UAH 191,854 thousand at the exchange rate as of 31 December 2023).

During 2024, the Bank did not receive new loans or tranches for other borrowed funds, but partially repaid in tranches:

- for the 1st tranche of USD 7 million (with a term of 7 years at an annual interest rate of 2.315%), a partial payment of USD 636,363.64 was made on 24 June 2024, and a partial payment of USD 636,363.64 was made on 23 December 2024. The remaining balance for this tranche as of 31 December

2024, amounts to USD 5,090,909.08 (or UAH 214,017 thousand at the exchange rate as of December 31, 2024);

- for the 3rd tranche of EUR 5 million (with a term of 7 years at an annual interest rate of 0.785%), a partial payment of EUR 454,545.45 was made 24 June 2024, and a partial payment of EUR 454,545.45 was made on 23 December 2024. The remaining balance for this tranche as of 31 December 2024, amounts to EUR 3,636,363.65 (or UAH 159,733 thousand at the rate as of 31 December 2024).

During the first half of 2025, the Bank did not receive new loans or tranches for other borrowed funds, but partially repaid in tranches:

- for the 1st tranche of USD 7 million (with a term of 7 years at an annual interest rate of 2.315%), a partial payment of USD 636,363.64 was made on 23 June 2025. The remaining balance for this tranche as of 30 September 2025, amounts to USD 4,454,545.44 (or UAH 184,051 thousand at the exchange rate as of September 30, 2025);
- for the 3rd tranche of EUR 5 million (with a term of 7 years at an annual interest rate of 0.785%), a partial payment of EUR 454,545.45 was made 23 June 2025. The remaining balance for this tranche as of 30 September 2025, amounts to EUR 3,181,818.20 (or UAH 154,130 thousand at the rate as of 30 September 2025).

Note 15. Provisions for credit commitments and financial guarantee contracts and other provisions

Table 15.1. Changes in provisions for credit commitments and financial guarantee contracts as of 30 September 2025 and for the nine months then ended

<i>(in thousands of Ukrainian hryvnias)</i>			
Line	Movements in provisions	Credit-related commitments	Total
1	2	3	4
1	Balance at the beginning of the year	3,418	3,418
2	Increase (decrease) in provision for impairment during the period	(2,337)	(2,337)
3	Foreign exchange differences on provisions	212	212
4	Balance at 30 June 2025	1,293	1,293

Line 4 in Table 15.1 included to item “Provisions for credit commitments and financial guarantee contracts and other provisions” in the Statement of Financial Position. The change in commitments by stages disclosed in Note 28.

Table 15.2. Changes in provisions for credit commitments and financial guarantee contracts as of 31 December 2024 and for the year then ended

<i>(in thousands of Ukrainian hryvnias)</i>			
Line	Movements in provisions	Credit-related commitments	Total
1	2	3	4
1	Balance at the beginning of the year	4,539	4,539
2	Increase (decrease) in provision for impairment during the year	(1,173)	(1,173)
3	Foreign exchange differences on provisions	52	52
4	Balance at 31 December 2024	3,418	3,418

Note 16. Other provisions

Table 16.1. Changes in provisions for other provisions as of 30 September 2025 and for the nine months then ended.

<i>(in thousands of Ukrainian hryvnias)</i>			
Line	Movements in provisions	Litigation contingencies	Total
1	2	3	4
1	Balance at the beginning of the year	6,396	6,396
2	Decrease in provision during the period	(5,000)	(5,000)
3	Translation differences	54	54
4	Balance at 30 September 2025	1,450	1,450

Line 4 in Table 16.1 corresponds to account “Other provisions” in the statement of financial position

As of September 30, 2025 and 31 December 2024, there are no fixed assets (movable property) with respect to ownership restrictions (dispositions).

Table 16.2. Changes in other provisions as of 31 December 2024 and for the year then ended.

<i>(in thousands of Ukrainian hryvnias)</i>			
Line	Movements in provisions	Litigation contingencies	Total
1	2	3	4
1	Balance at the beginning of the year	2,113	2,113
2	Decrease in provision during the year	4,262	4,262
3	Settlement	21	21
4	Balance at 31 December 2024	6,396	6,396

Note 17 Other financial liabilities

<i>(in thousands of Ukrainian hryvnias)</i>			
Line	Item	30/09/2025	31/12/2024
1	2	3	4
1	Balances on the investment account of Intesa Sanpaolo S. p. A.	2,497	2,545
2	Accounts payable on transactions with customers	19,027	5,107
3	Accounts payable on debit and credit cards	17,548	16,560
4	Foreign exchange transactions and settlements	63	4,803
5	Accruals on other payments to employees	36,263	33,186
6	Lease liabilities	46,950	49,424
7	Other liabilities	133	3,037
8	Total other financial liabilities	122,481	114,662

Line 8 in Note 17 corresponds to item “Other financial liabilities” in the Statement of financial position.

Note 18. Other non-financial liabilities

<i>(in thousands of Ukrainian hryvnias)</i>			
Line	Item	30/09/2025	31/12/2024
1	2	3	4
1	Accounts payable on taxes other than income tax	17,279	19,809
2	Accounts payable on settlements with employees of the Bank	16,420	6,975
3	Accounts payable on asset acquisitions	280	4,058
4	Deferred income	5,627	6,658
5	Accounts payable on recruitment services	9,104	17,205
6	Accounts payable on technical support and software maintenance services	954	66
7	Accounts payable on services and security	10,851	5,761
8	Accounts payable for services aimed at settling problem debt	145	–
9	Settlements via payment systems and Ukrainian Processing Center	9,187	9,009

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<i>(in thousands of Ukrainian hryvnias)</i>			
Line	Item	30/09/2025	31/12/2024
1	2	3	4
10	Other liabilities	56	192
11	Total other non-financial liabilities	69,903	69,733

Line 11 in Note 18 corresponds to item “Other non-financial liabilities” in the Statement of financial position.

Note 19. Statutory capital

<i>(in thousands of Ukrainian hryvnias)</i>						
Line	Item	Number of shares in issue (in thousands)	Ordinary shares	Share premium	Preference shares	Total
1	2	3	4	5	6	7
1	Balance as of 1 January 2024	1,688,085	1,047,856	4,600,754	870	5,649,480
2	Contributions for newly issued shares	474,252	275,066	824,871	–	1,099,937
3	Balance as of 31 December 2024 (balance as of 1 January 2025)	2,162,337	1,322,922	5,425,625	870	6,749,417
4	Contributions for newly issued shares	–	–	–	–	–
5	Balance as of 30 September 2025	2,162,337	1,322,922	5,425,625	870	6,749,417

As of 30 September 2025, and 31 December 2024, preference shares outstanding amount to 1,500 shares in total.

As of 30 September 2025, and 31 December 2024, the nominal value of the shares is UAH 0.58 per share.

Holders of preference shares have the right to:

- participate in profit distribution and receive dividends in the amount stipulated by their preference shares, notwithstanding the amount of the Bank’s net profit earned in the respective year;
- preferences stipulated by the terms of preference share issue are as follows: holders of registered preference shares are entitled to dividends of 18% per annum, notwithstanding the amount of the Bank’s net profit earned in the respective year.

In accordance with the Ukrainian legislation, distributable reserves are restricted by retained earnings in accordance with laws and regulations.

Note 20. Revaluation reserves

Table 20.1. Securities revaluation reserves

<i>(in thousands of Ukrainian hryvnias)</i>			
Line	Item	30/09/2025	31/12/2024
1	2	3	4
1	Balance at 1 January	6,883	1,331
2	Changes in gains/losses arising from revaluation of securities at FVTOCI:	23,132	7,403
2.1	changes in revaluation to fair value	22,431	7,403
2.2	result from reclassification (revaluation)	701	–
3	Income tax related to change in reserve for investments in securities	(5,783)	(1,851)
4	Total revaluation reserves less income tax	24,232	6,883

Table 20.2. Movements in revaluation reserve for property, plant and equipment

<i>(in thousands of Ukrainian hryvnias)</i>			
Line	Item	30/09/2025	31/12/2024
1	2	3	4
1	Balance on 1 January	358,749	310,552
2	Revaluation of PP&E	–	64,900
2.1	changes in revaluation to fair value	–	64,900
3	Income tax related to revaluation of property, plant and equipment	–	(16,703)
4	Total revaluation reserves less income tax	358,749	358,749

Table 20.3. Results of adjusting the value of financial instruments in transactions with shareholders

<i>(in thousands of Ukrainian hryvnias)</i>			
Line	Item	30/09/2025	31/12/2024
1	2	3	4
1	Balance on 1 January	–	21
2	Results of adjusting the value of financial instruments in transactions with shareholders	3	(28)
2.1	Gain recognised on initial recognition of the financial instrument in transactions with the Bank's shareholders	16	236
2.2	(Loss) recognised on initial recognition and attributed to accumulated loss on disposal of the financial instrument in transactions with the Bank's shareholders	(13)	(264)
3	Income tax related to changes in the adjustment of the value of financial instruments in transactions with the Bank's shareholders	(1)	7
4	Total adjustments of the value of financial instruments, net of income tax	2	–

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Note 21. Analysis of contractual maturities of assets and liabilities

<i>(in thousands of Ukrainian hryvnias)</i>								
Line	Item	Notes	30 September 2025			31 December 2024		
			less than 12 months	more than 12 months	total	less than 12 months	more than 12 months	total
1	2	3	4	5	6	7	8	9
ASSETS								
1	Cash and cash equivalents	6	2,168,859	–	2,168,859	1,779,852	–	1,779,852
2	Loans and advances to banks	7	312,654	–	312,654	290,160	–	290,160
3	Loans and advances to customers	8	1,063,558	972,538	2,036,096	1,402,632	832,061	2,234,693
4	Investments in securities	9	6,198,160	2,261,653	8,459,813	7,098,519	–	7,098,519
5	Investment property	10	–	8 821	8,821	–	8,821	8,821
6	Current income tax receivable		–	–	–	29	–	29
7	Intangible assets other than goodwill		–	101,144	101,144	–	124,614	124,614
8	Fixed assets		–	441,435	441,435	–	484,686	484,686
9	Other financial assets	11	42,197	–	42,197	28,298	–	28,298
10	Other non-financial assets	12	38,125	–	38,125	78,475	–	78,475
11	Total assets		9,823,553	3,785,591	13,609,144	10,677,965	1,450,182	12,128,147
LIABILITIES								
12	Due to customers	13	10,994,805	9	10,994,814	9,482,126	227	9,482,353
13	Debt securities issued by the Bank		1	–	1	1	–	1
14	Other borrowed funds	14	96,623	242,435	339,058	93,203	279,783	372,986
15	Deferred tax liabilities		–	66,823	66,823	–	70,803	70,803
16	Total provisions	15, 16	1,934	809	2,743	8,066	1,748	9,814
17	Other financial liabilities	17	101,616	20,865	122,481	92,973	21,689	114,662
18	Other non-financial liabilities	18	68 215	1,688	69,903	69,456	277	69,733
19	Total liabilities		11,263,194	332,629	11,595,823	9,745,825	374,527	10,120,352

The accompanying notes on pages 10 – 52 are an integral part of these financial statements

Note 22. Interest income and expense

<i>(in thousands of Ukrainian hryvnias)</i>					
Line	Item	for the III quarter of 2025	9 months 2025	for the III quarter of 2024	9 months 2024
1	2	3	4	5	6
Interest income					
1	Interest income on loans and advances to banks	9,736	24,766	21,660	64,234
2	Interest income on loans and advances to customers	66,699	203,029	69,673	210,045
3	Interest income on investments in securities at AC	75,042	233,892	114,975	334,937
4	Interest income on investments in securities at FVOCI	113,719	290,888	6,612	21,996
5	Interest income on other debt securities at FVOCI	15,162	45,896	9,253	25,784
6	Interest income on certificates of deposit of the National Bank of Ukraine placed in banks of Ukraine at FVOCI	83,040	196,987	36,635	122,147
7	Total interest income at effective interest rate	363,398	995,458	258,808	779,143
Interest expense:					
8	Interest expenses on term deposits of corporate customers	(82,037)	(218,978)	(46,394)	(169,349)
9	Interest income on term deposits of individuals	(45,868)	(115,943)	(24,927)	(64,900)
10	Interest expenses on current accounts	(37,524)	(111,889)	(31,700)	(97,502)
11	Interest expenses on loans received from international and other organizations	(1,495)	(4,772)	(1,883)	(5,740)
12	Interest expense on lease liabilities	(2,184)	(6,825)	(3,019)	(10,146)
13	Total interest expenses	(169,108)	(458,407)	(107,923)	(347,637)
14	Net interest income	194,290	537,051	150,885	431,506

Line 7 and line 13 in Note 22 corresponds to account “Interest income” and “Interest expense” in the statement of profit or loss.

Note 23. Commission income and expenses

<i>(in thousands of Ukrainian hryvnias)</i>					
Line	Item	for the III quarter of 2025	9 months 2025	for the III quarter of 2024	9 months 2024
1	2	3	4	5	6
COMMISSION INCOME:					
1	Cash and settlement services	41,466	119,375	32,405	92,593
2	Bank commission for the lease of safe deposit boxes	2,317	6,551	1,877	5,730
3	Commission for insurance broker services	372	891	293	776
4	Commission on Tax Free check payments	436	1,013	231	536
5	Transactions with securities	190	798	296	754
6	Interbank transactions with plastic cards	7,379	20,794	6 611	17,896
7	Guarantees issued	508	1,599	457	1,966
8	Other	–	1	3	4
9	Total fee and commission income	52,668	151,022	42,173	120,255
COMMISSION EXPENSE:					
10	Cash and settlement services	(14,886)	(36,743)	(19,273)	(37,798)
11	Commission for services and other commissions	(274)	(948)	(291)	(963)
12	Guarantee expenses	(180)	(533)	(162)	(459)
13	Services provided by payment systems and transactions with plastic cards	(3,801)	(10,411)	(4,013)	(11,079)
14	Total fee and commission expense	(19,141)	(48,635)	(23,739)	(50,299)

The accompanying notes on pages 10 – 52 are an integral part of these financial statements

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<i>(in thousands of Ukrainian hryvnias)</i>					
Line	Item	for the III quarter of 2025	9 months 2025	for the III quarter of 2024	9 months 2024
1	2	3	4	5	6
15	Net fee and commission income	33,527	102,387	18,434	69,956

Line 9 and Line 14 in Note 23 correspond to accounts “Commission income” and “Commission expense” in the statement of profit or loss.

Note 24. Impairment gains (losses) determined in accordance with IFRS 9

<i>(in thousands of Ukrainian hryvnias)</i>					
Line	Item	for the III quarter of 2025	9 months 2025	for the III quarter of 2024	9 months 2024
1	2	3	4	5	6
1	Profit (loss) from impairment of loans and advances to banks	(2)	1	70	13
2	Profit (loss) from impairment of loans and advances to customers	4,727	10,023	2,094	26,169
3	Return of previously written-off bad debts of loans to customers	2,407	5,670	659	3,402
4	Profit (loss) from impairment of investments in securities	601	(9,156)	11	7
5	Profit (loss) from impairment of other financial assets	705	(1,061)	(44)	183
6	Profit (loss) from impairment of issued financial guarantees and similar contractual commitments	(128)	2,338	3	1,679
7	Impairment gains (losses) determined in accordance with IFRS 9	8,310	7,815	2,793	31,453

Note 25. Other income

<i>(in thousands of Ukrainian hryvnias)</i>					
Line	Item	for the III quarter of 2025	9 months 2025	for the III quarter of 2024	9 months 2024
1	2	3	4	5	6
1	Operating lease income	53	2,969	52	71
2	Penalties and fines received	125	284	150	405
3	Undrawn funds upon expiration of limitation period	44	152	96	256
4	Shortages charged to responsible employees	—	1	20	20
5	Result from disposal of property, plant and equipment	5	13	(4)	31
6	Gains from recovering an advance payment for enforcement proceedings, court fees and other related costs	68	3,702	89	267
7	Income from lease payments discount	—	68	—	—
8	Other income received from the International Payment System for transactions with payment cards	1	4	—	7,019
9	Other	18	43	2	931
10	Total operating income	314	7,236	405	9,000

Line 10 in Note 25 corresponds to account “Other operating income” in the statement of profit or loss.

Note 26. Other administrative and operating expenses

<i>(in thousands of Ukrainian hryvnias)</i>					
Line	Item	for the III quarter of 2025	9 months 2025	for the III quarter of 2024	9 months 2024
1	2	3	4	5	6
1	Business trips	258	1,047	197	859
2	Recruitment services	–	–	9,166	31,201
3	Maintenance of property, plant and equipment and intangible assets, telecommunication, and other operation services	70,149	217,975	71,389	208,371
4	Operating lease expenses	349	1,092	410	1,292
5	Cash collection and transportation	474	1,442	451	1,406
6	Services provided by payment systems on payment cards	3,697	10,404	3,766	11,104
7	Legal services on litigations and payments to collectors	1,305	8,665	4,765	10,182
8	Professional services	4,681	16,806	4,925	14,570
9	Marketing and advertising expenses	1,688	4,841	1,953	3,048
10	Security expenses	1,861	5,603	1,974	6,215
11	Payment of other taxes and mandatory payments other than income tax	11,764	36,053	13,584	30,505
12	Provision for cover risks of losses due to lawsuits	–	–	–	(132)
13	Net increase in provisions for impairment of other non-financial assets	(1,005)	462	85	237
14	Software costs	12,795	38,676	8,442	25,443
15	Other	1,651	4,535	2,631	4,319
16	Total other administrative and operating expenses	109,667	347,601	123,738	348,620

Line 15 in Note 26 corresponds to account “Other administrative and operating expenses” in the statement of profit or loss.

Note 27. (Loss)/profit per ordinary share and preference share

<i>(in thousands of Ukrainian hryvnias)</i>				
Line	Item	30.09.2025	30.09.2024	31.12.2024
1	2	3	4	5
1	Loss attributable to holders of ordinary shares	(11,995)	(139,725)	(198,375)
2	Profit attributable to holders of preference shares	157	157	157
3	Loss for the period	(11,838)	(139,568)	(198,218)
4	Annual average number of ordinary shares outstanding (in thousands of shares)	2,160,837	1,802,552	1,892,613
5	Annual average number of preferences shares outstanding (in thousands of shares)	1,500	1,500	1,500
6	Basic and diluted (loss) per ordinary share (in UAH)	(0.01)	(0.08)	(0.10)
7	Basic and diluted profit per preference share (in UAH)	0.10	0.10	0.10

Note 28. Contingent liabilities

Capital investment commitments

As of 30 September 2025, the Bank had commitments related to the acquisition intangible assets in the amount UAH 264 thousand (2024: the Bank had commitments related to the acquisition of fixed assets and intangible assets in the amount UAH 4,013 thousand).

Table 28.1. Structure of credit-related commitments as of 30 September 2025 and for the nine months then ended.

<i>(in thousands of Ukrainian hryvnias)</i>			
Line	Item	30/09/2025	31/12/2024
1	2	3	4
1	Undrawn credit commitments	1,254,842	1,056,640
2	Export letters of credit	60,440	109,616
3	Guarantees issued	7,266	4,392
4	Provision for credit-related commitments	(1,292)	(3,418)
5	Total credit-related commitments less provisions	1,321,256	1,167,230

Table 28.2. Changes in credit commitments for the nine months 2025

<i>(in thousands of Ukrainian hryvnias)</i>					
Line	Item	Stage 1	Stage 2	Stage 3	Total
1	2	3	4	5	6
1	Commitments at the beginning of the period	1,170,648	–	–	1,170,648
2	Increase in the amount of commitments for the period	1,490,106	9	10	1,490,125
2.1	New commitments	68,435	–	1	68,436
2.2	Increase in the amount of current commitments	1,307,937	1	–	1,307,938
2.3	Transfers between stages	–	8	9	17
2.4	Exchange rate differences	113,734	–	–	113,734
3	Decrease in the amount of commitments for the period	(1,338,215)	(9)	(1)	(1,338,225)
3.1	Commitments settled	(775,743)	–	–	(775,743)
3.2	Commitments that have expired	(530,321)	–	(1)	(530,322)
3.3	Transfers between stages	(8)	(9)	–	(17)
3.4	Exchange rate differences	(32,143)	–	–	(32,143)
4	Commitments at the end of the period	1,322,539	–	9	1,322,548

The Bank has outstanding loan commitments. These commitments are represented by approved loans and credit card limits on overdraft terms and credit lines. The total amount of outstanding loan commitments does not necessarily reflect future cash requirements, as such commitments may expire or be canceled without requiring funds.

Table 28.3. Changes in provisions for other commitments and contracts of financial guarantee as of 30 September 2025 and for the nine months then ended.

<i>(in thousands of hryvnias)</i>					
Line	Item	Stage 1	Stage 2	Stage 3	Total
1	2	3	4	5	6
1	Provisions for commitments as of the beginning of the period	(3,418)	–	–	(3,418)
2	Increase in the amount of provision for the period	(2,811)	–	(3)	(2,814)
2.1	Provision for new commitments	(279)	–	–	(279)
2.2	Provision for increase in commitments	(1,850)	–	–	(1,850)
2.3	Increase in provisions against portfolio deterioration	(403)	–	(1)	(404)
2.4	Increase in reserves from the transition between stages	–	–	(1)	(1)
2.5	Sum of the transition between stages	–	–	(1)	(1)
2.6	Exchange rate differences	(279)	–	–	(279)
3	Decrease in the amount of provision for the period	4,937	1	2	4,940
3.1	Decrease in the provision for closing commitments	1,033	–	–	1,033

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<i>(in thousands of hryvnias)</i>					
Line	Item	Stage 1	Stage 2	Stage 3	Total
1	2	3	4	5	6
3.2	Decrease of the provision for decrease of commitments	1,379	–	–	1,379
3.3	Reduction of provisions from improving the quality of the portfolio	2,459	–	2	2,461
3.4	Sum of the transition between stages	–	1	–	1
3.5	Exchange rate differences	66	–	–	66
4	Provisions for commitments at the end of the period	(1,292)	1	(1)	(1,292)

Line 4 in Table 28.3 corresponds to account “Provisions for credit related commitments and financial guarantees” in the statement of financial position.

Table 28.4. Changes in credit commitments for 2024

<i>(in thousands of Ukrainian hryvnias)</i>					
Line	Item	Stage 1	Stage 2	Stage 3	Total
1	2	3	4	5	6
1	Commitments at the beginning of the period	1,562,915	–	–	1,562,915
2	Increase in the amount of commitments for the year	1,772,319	–	1	1,772,320
2.1	New commitments	890,703	–	–	890,703
2.2	Increase in the amount of current commitments	772,025	–	1	772,026
2.3	Exchange rate differences	109,591	–	–	109,591
3	Decrease in the amount of commitments for the year	(2,164,586)	–	(1)	(2,164,587)
3.1	Commitments settled	(1,143,180)	–	(1)	(1,143,181)
3.2	Commitments that have expired	(937,997)	–	–	(937,997)
3.3	Exchange rate differences	(83,409)	–	–	(83,409)
4	Commitments at the end of the year	1,170,648	–	–	1,170,648

Table 28.5. Changes in provisions for other commitments and contracts of financial guarantee as of 31.12.2024 and for the year ended on that date

<i>(in thousands of hryvnias)</i>					
Line	Item	Stage 1	Stage 2	Stage 3	Total
1	2	3	4	5	6
1	Provisions for commitments as of the beginning of the year	(4,539)	–	–	(4,539)
2	Increase in the amount of provision for the year	(5,169)	–	–	(5,169)
2.1	Provision for new commitments	(2,501)	–	–	(2,501)
2.2	Provision for increase in commitments	(1,500)	–	–	(1,500)
2.3	Increase in provisions against portfolio deterioration	(899)	–	–	(899)
2.4	Increasing of provision from the transition between stages	–	–	–	–
2.5	The amount of transition between stages	–	–	–	–
2.6	Exchange rate differences	(269)	–	–	(269)
3	Decrease in the amount of provision for the year	6,290	–	–	6,290
3.1	Decrease in the provision for closing commitments	809	–	–	809
3.2	Decrease of the provision for decrease of commitments	2,604	–	–	2,604
3.3	Reduction of provisions from improving the quality of the portfolio	2,660	–	–	2,660
3.4	Decrease of the provision from the transition between stages	–	–	–	–
3.5	The amount of transition between stages	–	–	–	–
3.6	Exchange rate differences	217	–	–	217

The accompanying notes on pages 10 – 52 are an integral part of these financial statements

<i>(in thousands of hryvnias)</i>					
Line	Item	Stage 1	Stage 2	Stage 3	Total
1	2	3	4	5	6
4	Provisions for commitments at the end of the year	(3,418)	–	–	(3,418)

Table 28.6. Credit-related commitments by currencies (including provisions)

<i>(in thousands of Ukrainian hryvnias)</i>			
Line	Item	30/09/2025	31/12/2024
1	2	3	4
1	UAH	343,662	173,301
2	USD	–	230,583
3	EUR	977,594	763,346
4	Total	1,321,256	1,167,230

Note 29. Capital management

The Bank's Shareholder pays sufficient attention to ensuring capital adequacy by increasing capital, namely through the increasing the Share Capital as the main component of the capital, or by activating capital optimization.

The Bank's capital is formed for the purpose of:

- cost-effective use of own funds;
- coverage of all possible types of risks assumed by the Bank;
- optimization of the structure of assets and liabilities in terms of maturities for the attraction and placement of funds.

As of September 30, 2024, in accordance with the NBU's requirements, banks are required to maintain Regulatory capital adequacy ratio (N_{RC}) at the level of not less than 8.5%, Tier 1 capital adequacy ratio (N_{TIER1}) at the level of not less than 7.5%, and Common Equity Tier 1 capital adequacy ratio (N_{CET1}) at the level of not less than 5.625% in relation to the total risk exposure calculated in accordance with NBU's Regulations.

Starting from August 5, 2024, the NBU introduced a new structure for Regulatory Capital, and the relevant requirements for regulatory documents were introduced to ensure a timely and complete transition to the new calculation of Regulatory Capital and capital adequacy ratios.

As of September 30, 2025, in accordance with the NBU's requirements, banks are required to maintain Regulatory capital adequacy ratio (N_{RC}) at the level of not less than 10.00%, Tier 1 capital adequacy ratio (N_{TIER1}) at the level of not less than 7.5%, and Common Equity Tier 1 capital adequacy ratio (N_{CET1}) at the level of not less than 5.625% in relation to the total risk exposure calculated in accordance with NBU's Regulations.

As of September 30, 2025, and September 30, 2024, the Bank complied with the above-mentioned indicators:

- as of 30.09.2025, the Regulatory capital adequacy ratio (N_{RC}) is 38.25% and as of 30.09.2024 is 39.49%;
- as of 30.09.2025, the Tier 1 capital adequacy ratio (N_{TIER1}) is 38.21% and as of 30.09.2024, is 39.45%;
- as of 30.09.2025, the Common Equity Tier 1 capital adequacy ratio (N_{CET1}) is 38.21% and as of 30.09.2024 is 39.45%.

Table 29.1. Structure of regulatory capital calculated according to the NBU requirements

<i>(in thousands of Ukrainian hryvnias)</i>			
Line	Item	30/09/2025	31/12/2024
1	2	3	4
1	Regulatory capital	1,523,436	1,562,029
2	Tier 1 Fixed Capital (OK1)	1,521,894	1,560,487
3	Components of OK1	6,679,284	6,679,284
4	Proprietary OK1 Tools	1,253,285	1,253,285
5	Emission differences OK1	5,424,649	5,424,649
6	Funds	1,332	1,332
7	Positive result of revaluation	18	18
8	Deduction OK1	5,157,390	5,118,797
9	Losses	5,038,635	4,982,087
10	Assets that do not have a tangible form	100,710	106,438
11	Accrued income	9,224	12,214
12	Uncovered credit risk	–	12,731
13	Non-core assets	8,821	5,327
14	Tier 2 Capital (K2)	1,542	1 542
15	Components of K2	1,542	1,542
16	Proprietary K2 Tools	870	870
17	Emission differences K2	672	672

Note 30. Presentation of financial instruments by measurement categories

Table 30.1. Financial assets by measurement categories as of 30 September 2025

<i>(in thousands of Ukrainian hryvnias)</i>				
Line	Item	Loans and receivables at AC	Assets at FVOCI	Total
1	2	3	4	5
1	Cash and cash equivalents	2,168,859	–	2,168,859
2	Loans and advances to banks	312,654	–	312,654
3	Loans and advances to customers:	2,036,096	–	2,036,096
3.1	corporate loans	1,413,697	–	1,413,697
3.2	mortgages of individuals	535,700	–	535,700
3.3	retail loans	860	–	860
3.4	other loans to individuals	263,096	–	263,096
3.5	other loans granted to individuals	26	–	26
3.6	provision for loan impairment	(177,283)	–	(177,283)
4	Investments in securities	2,751,168	5,708,645	8,459,813
4.1	Investments in securities at AC	2 751,168	–	2,751,168
4.2	Debt securities that are accounted for at FV	–	5,708,645	5,708,645
4.3	Shares of enterprises and other variable-income securities that are not traded on stock exchanges and are recognised at FVOCI	–	34	34
4.4	Provision for impairment of securities at FVOCI	–	(34)	(34)
5	Other financial assets:	42,197	–	42,197
5.1	accounts receivable from transactions with customers	5,240	–	5,240
5.2	amounts due on accrued income from cash and settlement services and other accrued income	2,969	–	2,969
5.3	accounts receivable on credit and debit card transactions	37,534	–	37,534
5.4	other assets	191	–	191
5.5	provision for impairment	(3,737)	–	(3,737)
6	Total financial assets	7, 310,974	5,708,645	13,019,619

The accompanying notes on pages 10 – 52 are an integral part of these financial statements

Table 30.2. Financial assets by measurement categories as of 31 December 2024

<i>(in thousands of Ukrainian hryvnias)</i>				
Line	Item	Loans and receivables at AC	Assets at FVOCI	Total
1	2	3	4	5
1	Cash and cash equivalents	1,779,852	–	1,779,852
2	Loans and advances to banks	290,160	–	290,160
3	Loans and advances to customers:	2,234,693	–	2,234,693
3.1	corporate loans	1,568,152	–	1,568,152
3.2	mortgages of individuals	570,807	–	570,807
3.3	retail loans	523	–	523
3.4	other loans to individuals	330,193	–	330,193
3.5	other loans granted to individuals	35	–	35
3.6	provision for loan impairment	(235,017)	–	(235,017)
4	Investments in securities	1,850,682	5,247,837	7,098,519
4.1	Investments in securities at AC	1,850,682	–	1,850,682
4.2	Debt securities that are accounted for at FV	–	5,247,837	5,247,837
4.3	Shares of enterprises and other variable-income securities that are not traded on stock exchanges and are recognised at FVOCI	–	34	34
4.4	Provision for impairment of securities at FVOCI	–	(34)	(34)
5	Other financial assets:	28,298	–	28,298
5.1	accounts receivable from transactions with customers	4,711	–	4,711
5.2	amounts due on accrued income from cash and settlement services and other accrued income	2,880	–	2,880
5.3	accounts receivable on credit and debit card transactions	23,292	–	23,292
5.4	other assets	45	–	45
5.5	provision for impairment	(2,630)	–	(2,630)
6	Total financial assets	6,183,685	5,247,837	11,431,522

Note 31. Related party transactions

The methods of valuation of assets and liabilities used in the recognition of transactions with related parties do not differ from those used for transactions with other persons. Agreements concluded with parties related to the Bank do not provide for more favorable terms than agreements concluded with other parties.

Table 31.1. Balances on related-party transactions as of 30 September 2025

(in thousands of Ukrainian hryvnias)													
Line	Item	UAH	Interest rate	Maturity	USD	Interest rate	Maturity	EUR	Interest rate	Maturity	Denominated in foreign currencies	Interest rate	Maturity
1	2	3	4	5	6	7	8	9	10	11	12	13	14
	Major participants (shareholders) of the Bank												
1	Cash and cash equivalents	–	–	–	–	–	–	323,156	0 -1.51%	on demand	7,655	0 – 2.97%	on demand
2	Provisions for cash on correspondent accounts with other banks	–	–	–	–	–	–	3	–	on demand	–	–	–
3	Loans and advances to banks	–	–	–	–	–	–	242,217	2%	overnight or for 1 day	70,439	4.75%	2 - 21 days
4	Provision for impairment of loans and advances to banks	–	–	–	–	–	–	2	–	overnight or for 1 day	1	–	2 - 21 days
5	Other financial assets	20	–	on demand	–	–	–	2	–	on demand	–	–	–
6	Provisions for other financial assets	4	–	on demand	–	–	–	–	–	–	–	–	–
7	Other non-financial assets	235	–	on demand	–	–	–	–	–	–	–	–	–
8	Other financial liabilities	1,084	–	on demand	–	–	–	1,413	–	on demand	–	–	–
9	Other non-financial liabilities	–	–	–	–	–	–	9,104	–	on demand	–	–	–
	Key management personnel												
10	Loans and advances to customers	173	12%	8 days – more than 5 years	–	–	–	–	–	–	–	–	–
11	Loan loss provisions	1	–	more than 5 years	–	–	–	–	–	–	–	–	–
12	Due to customers	513	0 - 14%	on demand - to 183 days	1,443	0.01%	on demand - to 183 days	1,067	0 - 0.01%	on demand - to 183 days	–	–	–
13	Other financial liabilities	2,481	–	on demand - to 183 days	–	–	–	–	–	–	–	–	–
14	Other non-financial liabilities	910	–	on demand - to 365 days	–	–	–	–	–	–	–	–	–
	Other related parties												
15	Cash and cash equivalents	–	–	–	–	–	–	–	–	–	–	–	–
16	Other non-financial assets	–	–	–	–	–	–	–	–	–	–	–	–

The accompanying notes on pages 10 – 52 are an integral part of these financial statements

Related parties comprise entities under common control, members of the Supervisory Board, key management personnel and their immediate family members, companies that are controlled or significantly influenced by shareholders, key management personnel or their close family members.

Table 31.2. Income and expenses on related-party transactions as of 30 September 2025 and for the nine months then ended.

<i>(in thousands of Ukrainian hryvnias)</i>				
Line	Item	Major participants (shareholders) of the Bank	Key management personnel	Other related parties
1	2	3	4	5
1	Interest income	12,369	21	–
2	Interest expenses	–	(57)	–
3	Net (increase) decrease in provisions for impairment of loans and advances to customers, and due from banks	(4)	–	(199)
4	Net profit from foreign exchange	(4,116)	–	–
5	Net gain/(loss) from foreign currency translation	23,551	(124)	(20)
6	Fee and commission income	180	22	–
7	Fee and commission expenses	(1,606)	–	–
8	Employee benefits expense	–	(19,240)	–
9	Other administrative and operating expenses	(3, 632)	(609)	(1,400)

Table 31.3. Loans granted to and repaid by related parties during for the nine months 2025

<i>(in thousands of Ukrainian hryvnias)</i>			
Line	Item	Major participants (shareholders) of the Bank	Key management personnel
1	2	3	4
1	Amount of loans granted to related parties	38,910,429	–
2	Amount of loans repaid by related parties	(38,604,603)	(17)

Table 31.4. Other rights and obligations on related-party transactions as of 30 September 2025

<i>(in thousands of Ukrainian hryvnias)</i>			
Line	Item	Major participants (shareholders) of the Bank	Key management personnel
1	2	3	4
1	Guarantees received	–	–

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Table 31.5. Balances on related-party transactions as of 31 December 2024

<i>(in thousands of Ukrainian hryvnias)</i>													
Line	Item	UAH	Interest rate	Maturity	USD	Interest rate	Maturity	EUR	Interest rate	Maturity	Denominated in foreign currencies	Interest rate	Maturity
1	2	3	4	5	6	7	8	9	10	11	12	13	14
Major participants (shareholders) of the Bank													
1	Cash and cash equivalents	–	–	–	–	–	–	208,091	–	on demand	7,500	–	on demand
2	Provisions for cash on correspondent accounts with other banks	–	–	–	–	–	–	3	–	on demand	–	–	–
3	Loans and advances to banks	–	–	–	–	–	–	276,760	3%	overnight or for 1 day	13,403	5.20%	2 - 7 days
4	Provision for impairment of loans and advances to banks	–	–	–	–	–	–	4	–	overnight or for 1 day	–	–	–
5	Other financial assets	20	–	22 - 30 days	–	–	–	1	–	on demand	–	–	–
6	Other non-financial assets	50	–	on demand	–	–	–	–	–	–	–	–	–
7	Other financial liabilities	1,264	–	on demand	–	–	–	1,282	–	on demand	–	–	–
8	Other non-financial liabilities	–	–	–	–	–	–	17,205	–	on demand	–	–	–
Key management personnel													
9	Loans and advances to customers	193	12%	8 days – 5 years	–	–	–	–	–	–	–	–	–
10	Loan loss provisions	1	–	more than 5 years	–	–	–	–	–	–	–	–	–
11	Due to customers	1,256	0 – 13.5%	on demand - to 183days	761	0.01%	on demand	1,083	0-0.01%	on demand	–	–	–
12	Other financial liabilities	451	–	on demand - 2 years	–	–	–	–	–	–	–	–	–

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<i>(in thousands of Ukrainian hryvnias)</i>													
Line	Item	UAH	Interest rate	Maturity	USD	Interest rate	Maturity	EUR	Interest rate	Maturity	Denominated in foreign currencies	Interest rate	Maturity
1	2	3	4	5	6	7	8	9	10	11	12	13	14
13	Other non-financial liabilities	1,657	—	on demand - 2 years	—	—	—	—	—	—	—	—	—
<i>Other related parties</i>													
14	Cash and cash equivalents	—	—	—	—	—	—	—	—	—	—	—	—
15	Other non-financial liabilities	—	—	—	—	—	—	—	—	—	—	—	—

The accompanying notes on pages 10 – 52 are an integral part of these financial statements

Table 31.6. Income and expenses on related-party transactions as 30 September 2024 and for the nine months then ended.

<i>(in thousands of Ukrainian hryvnias)</i>				
Line	Item	Major participants (shareholders) of the Bank	Key management personnel	Other related parties
1	2	3	4	5
1	Interest income	26,460	22	-
2	Interest expenses	-	(5)	-
3	Net (increase) decrease in provisions for impairment of loans and advances to customers, and due from banks	(3)	-	(43)
4	Net profit from foreign exchange	3,286	-	-
5	Net gain/(loss) from foreign currency translation	83,853	(101)	(71)
6	Fee and commission income	192	10	-
7	Fee and commission expenses	(1,356)	-	-
8	Employee benefits expense	-	(18,157)	-
9	Other income	-	2	-
10	Other administrative and operating expenses	(34,360)	(1,244)	-

Table 31.7. Loans granted to and repaid by related parties during for the nine months 2024

<i>(in thousands of Ukrainian hryvnias)</i>		
Line	Item	Key management personnel
1	2	3
1	Amount of loans repaid by related parties	(12)

Table 31.8. Other rights and obligations on related-party transactions as of 30 September 2024

<i>(in thousands of Ukrainian hryvnias)</i>		
Line	Item	Major participants (shareholders) of the Bank
1	2	3
1	Guarantees received	-

Table 31.9. Remuneration to key management personnel

<i>(in thousands of Ukrainian hryvnias)</i>					
Line	Item	expenses for the nine months 2025	accrued liabilities as of 30 September 2025	expenses for the nine months 2024	accrued liabilities as of 30 September 2024
1	2	3	4	5	6
1	Current employee benefits	18,934	3,225	18,157	3,290

The shareholder of “PRAVEX BANK” JSC is an Italian group of companies – Intesa Sanpaolo Group.